

Inflation rate at 21.8% the highest for four years

Inflation rate jumped to 21.8 per cent in April, the highest for four years and more than the figure when the Government came to power a year ago. The Chancellor has given warning that the figures are bound to get worse in the next few months although there should be improvement in July when the effects of the year's Budget are eliminated.

Chancellor predicts worse to come

Caroline Atkinson's annual rate of inflation of 18.8 per cent in April was the highest for four years, rising to figures announced today. Britain's balance of payments went deeper into the red, the trade gap widening to £1.5 billion. Although the Prime Minister hinted on Thursday that today's price figures would be bad, they were worse than expected, and provided a stark picture of the inflation problem. Mr Geoffrey Howe, the Chancellor, said yesterday that the figures were bound to get worse in the next few months, though there would be improvement in July when the effects of last year's Budget are eliminated. Nevertheless, inflation could be running between 18 and 19 per cent by the end of the year, in contrast to Government's Budget forecast of 16 per cent.

Mr James Lester, Under-Secretary of State for Employment, said that the Government must be prepared to take measures to bring inflation down. "Inflation would come down more quickly, and there would be less unemployment, if wage negotiators showed a greater degree of moderation and responsibility. However, so far the Government's warnings have not been heeded. Figures published earlier this week showed that annual earnings are rising more than 20 per cent, about the same as price rises. The six per cent rise in wages is a bad start, given the expected high rates of inflation in the coming months, despite the unemployment, which is rising."

Mr Roy Hattersley, a member of the Shadow Cabinet, said yesterday that the Government's policy was "anyone who still harbours any hopes that crude monetarism would solve the nation's problems must have had the last remnants of optimism finally extinguished."

Inflation was the disease that monetarism was supposed to cure and yet inflation was getting worse. The TUC said that yesterday's inflation figures were "another milestone of misery". One year of this Government's policies had produced an unpleasant birthday present for Britain.

Treasury officials said that one reason the inflation figures were so bad was that they included the effects of two Budgets. But the underlying rate of price rises is still very disappointing. The six-monthly rate of inflation, excluding seasonal foods, is thought to be a better guide to the underlying trend than the annual inflation rate. This, however, showed a 22.2 per cent rise, expressed as an annual rate, in the half year to April. The corresponding figure for March was only 16.5 per cent.

Britain again has the highest rate of inflation in the EEC, exceeding the Italian rate of just over 20 per cent. Price rises which will add to this month's figures include bread, electricity and gas.

The big problem for the Government is that high pay rises are feeding into the inflation figures, on top of the tax increases and all price rises. The pattern of future wage settlements will be of crucial importance.

Over the past year about half the rise in prices has been due to higher labour costs, and a third to more expensive imports. Sterling's rise has not been enough to offset the effect on import prices of rapid rises in commodity prices. However, there is evidence that raw material prices are weakening, so this pressure on industry's costs is being removed.

The Government's anti-inflation strategy depends on a squeeze on industry finances, leading to lower pay rises. There is growing evidence of cash flow problems in industry, particularly through the combination of high interest rates and a high exchange rate.

The poor outlook for inflation is probably one element in the Government's decision to keep interest rates up. The Prime Minister and the Chancellor have recently indicated that the cost of money must remain high, dashing industry's hopes of an early fall in interest rates. High inflation means that although interest rates are now very high in nominal terms, they are scarcely positive in real terms.

Trade deficit and chart, page 19
Retail prices table, page 21

Government in Japan topples after party rift

From Peter Hazelhurst
Tokyo, May 16

The Japanese Government suffered a stunning and unexpected defeat in the Diet tonight, forcing Mr Masayoshi Ohira, the Prime Minister, to dissolve Parliament within 10 days and call a general election next month.

Mr Ohira called an emergency meeting of the Cabinet later and officials indicated that Parliament will be dissolved after the decision receives the official approval of Emperor Hirohito.

Mr Masayoshi Ito, the Chief Cabinet Secretary, announced tonight that Parliament will be dissolved as soon as possible.

The Ohira Government was toppled in the Lower House when a motion of No Confidence was tabled by the opposition Socialist Party and carried by 243 votes. The ruling party, with a total strength of 256 seats in the Lower House, managed to muster only 137 votes when 69 dissenting party members abstained. Members of all five main opposition parties banged their benches in triumph as the results were announced.

This is the first time in 27 years that a motion of No Confidence has been carried by the Japanese Parliament. Many political observers believe that the debate will split the ruling party and herald in the end of a quarter of a century of uninterrupted rule by the conservatives.

The debilitated ruling Liberal Democratic Party was returned to office with a bare majority of 256 of the 511 seats in the Lower House in the general election in October last year.

The drama began this afternoon when two former prime ministers and rival faction leaders within the ruling party, Mr Takeo Miki and Mr Takeo Fukuda, made it clear that many of their supporters would abstain unless Mr Ohira was prepared to take steps to clear up corruption within the Liberal Democrats.

Looking grim, Mr Ohira entered Parliament later in the night to hear Mr Kazuo Asakura, the leader of the Japan Socialist Party, introduce a motion of No Confidence against conservative rule. There had been no hints that the ruling party might break ranks and most Japanese newspapers had predicted that the Government would defeat the motion by a slim margin.

The Socialist leader went on to say that the Government had been destroyed by fire in the past few weeks. The Forestry Commission said yesterday that the commission has lost 3,000 acres of timber, and private foresters 1,000, in fires which continued unabated in many parts of Britain during the day.

The London Weather Centre said it had recorded seven consecutive days of almost continuous sunshine, the longest sunny spell for nearly 30 years.

Continued on page 4, col 8



Firemen fighting a large mountainside blaze near Bettws-y-Coed, Gwynedd, yesterday.

Forest fires cause £1m damage

By Staff Reporters

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The commission yesterday closed four of its recreational areas—Grizedale, in the Lake District, and the Scottish forest areas of Ardross, Glen Affric and the Black Isle.

The biggest fire yesterday was at Ringwood in the New Forest, where flames, leaping from treetop to treetop across 200 acres of woodland, were threatening houses.

Five large fires were burning in the Peak District, one to the west of Sheffield, another on Kinder Scout, a favourite spot for walkers and climbers, and others at Bleaklow, on Dove's Edge, near Oldham, and near Meltham in Yorkshire.

Two big outbreaks were affecting the Lake District National Park at Rusland Valley, and at High Down, both near Windermere. All the brigades involved said they were having great difficulty fighting the fires because of the lack of water supplies in remote hill areas. All senior fire officers reiterated a general appeal to the public to take the greatest possible care this weekend with cigarette ends, unspent matches and picnic stoves.

In Wales firemen and troops fought throughout Thursday night to contain a fire which had spread to a large area of woodland near the Peak District, one to the

Military personnel were called in to help commission workers, the fire service and national park wardens to tackle further outbreaks as the scale of loss approached that of the 1976 drought, when 5,000 acres of woodland were razed. The use of "Green Goddess", former Civil Defence firefenders is again being considered.

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Continued on page 2, col 3

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Hint from Mr Muskie of some progress at Gromyko meeting

From Michael Hornsby
Vienna, May 16

Mr Edmund Muskie, the new United States Secretary of State, and Mr Andrei Gromyko, the veteran Soviet Foreign Minister, met for three hours here tonight in the former imperial palace of the Habsburg monarchs in an attempt to put relations between their two countries back on a more normal footing and reduce the danger of world war.

Emerging from the meeting, a sombre-looking Mr Muskie made a terse statement describing his talks with Mr Gromyko as "long and serious" and fully justifying the decision to hold them. He refused to give any details of what was discussed, saying that his first duty was to report to President Carter.

Mr Muskie did add, however, that he hoped the meeting "might lead to further discussion and at some point along the way might lead to a resolution of the difficulties that exist". The implication of this was that the talks, which were conducted with only interpreters present, made some progress on the range of matters reviewed.

The meeting was the first high-level contact between the United States and the Soviet Union since the Russian invasion of Afghanistan at the turn of the year, and it is hoped that it could start a thaw in the Arctic temperature of relations between the two super powers in recent months.

The meeting was preceded by two apparently conciliatory moves by the Soviet Union—an offer by the Soviet-installed regime in Kabul to negotiate a non-interference pact with neighbouring countries and a call yesterday by the Warsaw Pact for a world peace conference. But Mr Muskie yesterday described the Kabul offer as "cosmetic".

The détente theme was sounded again this morning by Mr Gromyko in a speech at a ceremony in the baroque splendour of the Belvedere Palace, marking the twenty-fifth anni-

versary of the signing of the Austrian state treaty.

He said the Soviet Union "has been and remains a constructive supporter of undeviating progress in détente in which political measures are complemented by military measures".

At the same ceremony, at which there were also speeches from Lord Carrington, the Foreign Secretary, and M. Jean François-Poncel, the French Foreign Minister, Mr Muskie pointedly compared Austria's present condition as an independent and neutral state with the situation in Afghanistan.

Looking straight at a stony-faced Mr Gromyko seated in the front row of the audience before him, Mr Muskie intoned: "We must soberly face another reality. The principles of neutrality, of independence, and territorial integrity so respected in the case of Austria, are today being violated."

He went on: "Today, we are faced again with a vital lesson from the past: that an act of aggression anywhere threatens security everywhere. Today, no less than in the past, my country and others will oppose such actions. Through the firmness and clarity of our response through a strong defence, and strong alliances, our purpose is to preserve the balance and to reinforce the restraints on which peace rests, for us and for others."

At Lord Carrington's invitation Mr Muskie discussed the Soviet-inspired initiative on Afghanistan with his British, French and West German counterparts over a working breakfast.

There was agreement that the Soviet proposal as it stood was unacceptable. Summit possible: Soviet sources said that a summit meeting between President Brezhnev and President Giscard d'Estaing could take place soon (Reuter reports). The sources indicated that Warsaw was the most likely venue and Polish sources suggested it might be as early as Sunday and Monday. Photograph and Muslim initiative, page 4; leading article, page 13

Swimmers for Moscow

Britain's swimmers and divers were given the go-ahead last night to compete in the Moscow Olympic Games. The British Swimming Federation made its decision at a meeting in Loughborough. The swimmer President Carter turned down a personal plea yesterday from

Lord Killanin, head of the International Olympic Committee, to end his boycott of the Moscow games.

The Irish Government came out strongly against an Irish team competing in Moscow, a decision influenced by the West German decision

All BBC orchestras to strike over cuts

By Martin Huckerby
Music Reporter

All 11 BBC orchestras will go on strike from June 1, and all other members of the Musicians' Union have been instructed not to perform for the BBC from that date. Severe disruption of programmes is expected on both radio and television.

The announcement by the union yesterday came after a ballot of the BBC orchestral players, which gave overwhelming support to strike action over the BBC's decision to scrap five of the orchestras as part of its economies. 419 of the players voted for a strike and 61 against.

The BBC yesterday showed no sign of reversing its decision and both sides appear set for a long battle.

As well as limiting much of the output of Radio 3, and many of the concerts and other music programmes on the other radio networks, the union pointed out that its action would also affect television programmes, including many which were not primarily musical.

Variety performances such as the Val Doonican Show could be badly affected as Top of the Pops.

He said there was similar support from other orchestras and some foreign orchestras. The BBC yesterday said that it had "noted" the result of the union ballot, but the corporation's determination not to give in to the musicians' demands was made clear by an uncompromising statement about the Promenade concerts.

The BBC firmly denied a report that the Proms, which are due to start in two months, could go ahead if the strike lasted that long.

It said there was no foundation in suggesting that it was looking for an independent promoter to take over the concerts, which would not then be broadcast. It said: "The BBC has every intention of relaying the Proms and there will be no substitutions whatsoever. If the Musicians' Union chooses not to allow the broadcast of the Proms, there will be no Proms."

The orchestras facing disbandment are the BBC Scottish Symphony Orchestra, the Northern Ireland Orchestra, the Northern Radio Orchestra, the Midland Radio Orchestra, and the London Studio Players; that involves the loss of 153 full-time and 19 part-time jobs.

TV's Independent Television News was back on the air yesterday after a week-long dispute over the introduction of electronic news gathering (ENG) equipment. Bulletins were broadcast at 1 pm and 5.45 pm, as was News at Ten.

Iran plea for British help in hostage crisis

By Edward Mortimer

President Abolhasan Bani-Sadr of Iran has appealed to Britain and other European countries for help in solving the crisis over the American hostages.

In an interview with Signor Igor Man of La Stampa who represented the four European newspapers (The Times, Le Monde, La Stampa and Die Welt), Mr Bani-Sadr has also brought into the open the power struggle between himself and Ayatollah Muhammad Beheshti, leader of the Islamic Republican Party, which has emerged as the dominant force in the new Iranian Parliament.

The President accuses Ayatollah Beheshti and others of trying "to establish an obscurantist political dictatorship". He asserts, however, that

even his fundamentalist opponents have now realised that the Iranians themselves are becoming "the real hostages", and reaffirms that "Iran is determined to solve the problem of the hostages in an honourable, final, and peaceful manner".

Contacts for this purpose are in progress, he adds, referring to the recent meeting in Belgrade between Mr Sadeq Qorbadeh, the Iranian Foreign Minister, and Dr Kurt Waldheim, the Secretary-General of the United Nations.

"Something is moving. But anyhow I think the Parliament will succeed in solving the problem once it meets", he said.

On the effect of sanctions, President Bani-Sadr says: "I prefer to endure any privation, any economic sacrifice, rather than throw myself into the arms of the Soviet Union".

Economically, he says, Iran could survive a total European embargo by turning elsewhere, but "politically it would be a catastrophe".

Admitting that in present conditions it is difficult even for our friends to show solidarity with us, Mr Bani-Sadr is, nevertheless, emphatic that Iran cannot be helped by sanctions and condemnations.

I turn to Britain, to France, to Germany, as well as Italy, (whose workers, whatever happens, will have nothing to fear). Suggest to us what to do. Put forward concrete proposals. Act as mediators. Do something. Instead of just condemning us, take notice that the hostage problem is making objective difficulties not only for us but also for you. . . . Asked what conditions are

required for the release of the hostages, he replied: "One above all: the guarantee that the United States will not intervene, either now or later."

Describing his relations with Ayatollah Khomeini as "excellent, but you must remember that the Imam is 'the Imam'".

President Bani-Sadr attacks Ayatollah Beheshti for trying "to establish an obscurantist political dictatorship by waving the false banner of economic equalisation".

"I am determined", he adds, "to destroy, I say destroy, the authoritarian power-centres which are seeking to install a new dictatorship, obscurantist, reactionary and fascist, by disguising it as the ideal regime for every good Muslim."

He promises to fight with all his strength against "any internal attempt to impose a dictatorship".

Asked what conditions are

Continued on page 4

Mr Sadat accuses Israel of undermining talks

From Our Correspondent
Cairo, May 16

President Sadat of Egypt today accused Israel of undermining the Middle East peace negotiations by a proposed Bill to make East Jerusalem part of the Jewish capital.

A senior Foreign Ministry official here said that Egypt expects Israel to reverse its decision on softening its hard-line positions if talks on Palestinian autonomy are to resume.

President Sadat said after his Friday prayers that he had sent urgent messages to President Carter and Mr Menachem Begin, the Israeli Prime Minister, in which he pointed out that with its action on Jerusalem, Israel had "undermined the atmosphere" of the negotiations.

Mr Sadat, an Under-Secretary at the Foreign Ministry, explained at a press conference that although Israel had in 1967 issued an administrative law making East Jerusalem part of the Jewish capital, the new draft would have an "omnipotent" and binding effect, which is greater and more difficult to reverse if passed. It would escalate the matter to constitutional amendment.

Israeli raid, page 4



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Petrol prices raised by BP and Esso

By Nicholas Hirst
Energy Correspondent

A new round of petrol price increases is expected after the decision by British Petroleum and Esso, who share 36 per cent of the British market, to put between 2p and 3p on a gallon at the pumps from midnight last night.

BP has raised its price by 2.7p to reflect recent rises in the cost of North Sea and Middle East crude oil prices. It has lost all of its supplies from Iran and has been forced to buy expensive supplies elsewhere. It has been paying a premium of \$5.50 a barrel on half its deliveries from Kuwait.

Clegg admission of £130m error on teachers' pay

The Clegg Commission on Pay Comparability admitted that it had made a mistake of £130m in its report on teachers' and lecturers' pay published last month. The error meant that awards were recommended which were four percentage points bigger than they should have been. The admission casts further doubt on the future of the commission.

The Central Electricity Generating Board has lifted its closure deadline of June 5 on the Isle of Grain power station after resumption of lagging work by newly trained employees. The TUC is expected on Monday to consider developing into a savage dispute unions.

Mr Jack Lynch says he is quitting politics

Mr Jack Lynch, aged 63, Prime Minister of the Irish Republic until last December, when he resigned and was succeeded by Mr Haughey, announced that he was leaving politics. He represented Cork in the Dail for 32 years, and said he wanted to make way for a younger man.

Youth custody 'failed'
The use of detention for juveniles nearly doubled between 1970 and 1978 but had not worked, the chairman of the National Association of Probation Officers said. There was no financial incentive for local authorities to provide alternatives to prison department custody, and juvenile crime was worse.

S African press Bill

The South African Government has tabled legislation to prevent newspapers publishing the names of people detained under the Terrorism Act. It is feared this could lead to suspects totally disappearing from public view.

More recruits: The 50,652 people joining the Armed Forces in 1979-80 made, apart from 1971-72, the highest total since conscription ended 17 years ago.

Paris: French to spend £631m on aid to farmers if British blocks Cuban boat arrivals to a trickle

Florida: America cuts Cuban boat arrivals to a trickle

Classified advertisements: Personal, pages 6, 26; Appointments, 6; Holidays, 12, 13; Home and garden, 25; Postal shopping, 25

Leader page 15
Letters: On effects of new technology, from Mr Colin Tully; Iran sanctions, from Mr J. D. J.

Leading articles: Islamic foreign ministers' conference; Civil Service and taxation

Features, page 14
Fred Emery on consensus over Obamas, page 18
Block in Battersea Park

Arts, page 8
Patricia Barnes interviews Jim Dale in New York; John Percival on the forthcoming season of the Royal Ballet of Flanders

Obituary, page 18
Dr. Lucienne Shanks, Dr. Francis Hamer, Mr L. A. T. Broadwood

Racing: Nureyev, the Derby favourite, goes down with a virus; Football: Northern Ireland beat Scotland but Republic of Ireland lose to Argentina

Business News, pages 19-23
Stock Markets: City remained firm despite poor economic indicators including the retail price index, but equities drifted down. The FT Index closed 2.1 down at 435.7

HOME NEWS

Clegg commission admits £130m mistake in its report on teachers' and lecturers' pay

By Diana Geddes
Education Correspondent

The early draft of the Clegg Commission on Pay Comparability appeared even more likely yesterday after the commission had admitted making a £130m error in its report on teachers' pay.

In a letter to the Prime Minister Professor Hugh Clegg, chairman of the commission, said that a mistake in the comparison of the salaries of 400,000 teachers and 80,000 college lecturers had led the commission to recommend pay rises for 600,000 teachers and lecturers which were nearly 4 percentage points higher than they should have been.

The increases should have ranged from 13 to 21 per cent, Professor Clegg said, not the 17 to 25 per cent recommended in the commission's report published last month. The average increase should have been 14.5 per cent, not 18.2 per cent.

The cost of the corrected recommendation in a full year would be about £10m above last year's rate, instead of the £64m mentioned in the report.

Professor Clegg said that the commission greatly regretted that an error of that kind had been made. It occurred in information presented to the

commission, and they accepted full responsibility for the confusion which they drew from it.

Local authorities are considering the implications of the error. They will seek legal advice on whether they can break the agreement on Clegg already reached with the 470,000 teachers in England and Wales. Negotiations are still continuing on the Clegg award for 70,000 teachers in Scotland, and for 80,000 college lecturers.

Mr John Horrell, leader of the employers' side on the Burmah Committee, which sets teachers' pay, said that they would take the situation as it came. The situation was complex and there appeared to be no firm ground.

If the employers decide that negotiations on the Clegg award as originally recommended are too far advanced, they may seek to cut their losses by reducing their offer on the teachers' and lecturers' 1980 pay claims. But then they will find it difficult to base their arguments on an inability to pay.

The 1980 pay claim for teachers in England and Wales has gone to arbitration, the

unions having rejected 13 per cent. But the arbitration panel would be expected to take into account the Clegg commission's error.

Mr Fred Jarvis, general secretary of the National Union of Teachers (NUT), said that if the figures in the Clegg report had been 4 per cent less, there would have been no agreement. "We would have thrown Clegg out of the window," he said. "There can be no going back now on what has been decided by the Burmah Committee."

A special conference of the NUT meets in Scarborough today to ratify the Clegg award.

Many people were saying yesterday that a mistake by the Clegg commission of that size must further undermine the commission's position. There have been persistent rumours that the Government is thinking of winding up the commission by the end of the year.

Mrs Margaret Thatcher told the Commons last month that the Government was looking at the future of the commission. Two of the six commissioners resigned last month and have not been replaced. Professor Clegg has announced that he plans to retire by the end of September.

Reprieve for power station in union fight

By Donald Macintyre
Labour Reporter

The Central Electricity Generating Board (CEGB) yesterday lifted the closure deadline hanging over the Isle of Grain power station site as a bitter inter-union conflict intensified over the use of newly trained employees to carry out lagging work.

The board said yesterday that 19 new employees had either started or were being trained to start on insulation work left untouched for six months because of a bonus payments dispute involving larger members of the General and Municipal Workers' Union (GMWU).

The union wrote to Mr Len Murray, general secretary of the TUC, yesterday demanding that he intervene to prevent the use of "blackleg" labour although the move has the full backing of key craft unions at the site.

The TUC's finance and general purposes committee is expected to consider on Monday what shows signs of becoming a dispute between affiliated unions for several years.

The CEGB had announced earlier that 1,400 workers on the site would lose their jobs from June 5 because of the dispute. The other 600 employees at the site have already left in the first phase of a planned cancellation of the £550m construction project.

But yesterday the board confirmed that because of success so far in resuming the lagging of boilers, pipes and turbines at the site it had instructed contractors to plan for continued work beyond June 5.

It said that eight employees of Babcock and Wilcox had undergone training and had started work at the beginning of the week. A further 11 GEC employees started training on the Grain site yesterday. After their course at a Bexhill industrial training centre was interrupted by pickets.

Mr John Baldwin, general secretary of the construction Union of Engineering Workers, yesterday accused the GMWU of "intimidatory tactics" and added: "If that is the new style of twentieth-century trade unionism, then I want no part of it."

He made clear that he would be enlisting the support of members of the TUC General Council.

The GMWU yesterday put in a motion to call out laggings in heavy construction sites throughout Britain and demand a picket at Grain until the TUC had a chance to intervene.



Apple blossom time: Mr Robin Wickham in his orchard at Gatehouse Farm, Brenchley, which will be one of many open to the public for the first time this weekend.

£54m plan for jobs in Corby

From Our Correspondent Corby

A £54m strategy was announced yesterday for the struggling steel town of Corby in Northamptonshire. The plan has been drawn up by the town's Joint Industrial Development Committee, to reduce the high unemployment in the town.

With the end of steelmaking in Corby, the unemployment rate will rise to 20 per cent, three times the national average. The plan incorporates a package of proposals designed to lay the foundations of the local economy and to provide jobs to the middle 1990s.

More than £34m will be spent on building factories and industrial sites covering a total of 600 acres. Nearly £20m will go towards reestablishing passenger rail facilities and new roads.

Councillor Kelvin Glendon, leader of the Labour-controlled district council, said: "This is the most important document ever produced in Corby."

'Monetarist threat to basic industries'

From Tim Jones
Swansea

Britain's basic industries of coal and steel are being put at risk merely to satisfy the "monetarist policies" of the Government, Mr Alec Jones, shadow Secretary of State for Wales, told delegates to the Labour Party of Wales's annual conference yesterday.

Even Britain's European competitors were staggered at the speed with which it was planned to run down the steel industry, he said. "Discussions are taking place with a view to closing pits in South Wales to enable the steel corporation to import foreign coal, which at the moment is cheaper."

He condemned the decision to reduce or halt regional aid incentives for would-be industrialists in Wales and said factory development in the principality would come to a standstill. The £40m allowed to find alternative employment for Port Talbot and Llanwern was a drop in the ocean.

Whether the optimistic figure of 30,000 redundancies related to steel closures, as forecast by

the Wales Confederation of British Industry, was used, or the Wales TUC figure of 50,000, the prospects are gloomy.

Mr Samuel Biddiscombe, the party's chairman, said that the Government was destroying the steel industry by using high interest rates and cuts in public spending on goods and services to create a slump.

Mr Biddiscombe, an area organizer for the Iron and Steel Trades Confederation, said that the terms of the appointment of Mr Ian MacGregor as the corporation's chairman proved that the Tories were "living in a world of fantasy."

Mr David Hughes, the Labour Party's national agent, said that people who had helped to vote in the Government were beginning to realize their mistake. But Labour could not be complacent and expect Mrs Margaret Thatcher and her policies to win the next election for it.

"The day of action showed that in some areas there was support for us to remain unclear on the challenges facing the country."

Powell attack on move to reform Lords

By George Clerk
Political Correspondent

Mr Enoch Powell, Official Ulster Unionist MP for Down, South, who played an important role with Mr Michael Foot, now deputy leader of the Labour Party, in bringing about the defeat of a Lords reform measure 10 years ago, last night gave his verdict on the moves to rescind the reform movement.

Speaking in Leicester, he said there was apparently a desire to make it a political issue again, although the governing action was perfectly well known. "It is extremely simple," he said. "If a reformed second Chamber is established on a valid, representative basis, it will challenge the House of Commons on equal terms, and Parliament and responsible government will become unworkable."

On the other hand, if a second Chamber is established on an invalid unrepresentative

basis, it will be the object of ridicule and contempt, and afford even less counterpoise to the elected Chamber than the extremely limited, but traditionally founded powers of the existing House of Lords."

The axiom could be stated in an even simpler form, Mr Powell said. There can be no elective, second Chamber in the legislature of a unitary state. Wherever elective second Chambers exist they exist in federal states, where one Chamber represents the component parts as such, and the other represents the whole population, as such.

The classic case is the United States. The proposition is axiomatic, because it is self-evident that there cannot be two alternative, equally valid representations of the same electorate."

Mr Powell said the House of Lords was a political convenience for all governments, which would be lost if it could be reformed or if it were to be abolished.

There had been an increase in crimes involving the misuse of cheque books and cheque cards, and 293 cases involving £200,000 had been investigated. Much of the crime committed still appeared to be the work of well organized teams and involved new ways to cheat and defraud banks. They had been quickly identified and stopped.

Indicative crime in the City rose by 779 offences to 6,672, an increase of more than 13 per cent.

In the forward to his report, Mr Marshall said there had been much, often ill-informed comment and speculation about Operation Countryman, set up to investigate allegations of corruption made against some City officers.

He added: "The reputation of this force can be maintained only if such allegations are vigorously investigated according to the law and, if substantiated, acted upon with firmness."

'EEC delays over fraud inquiries'

By Craig Seton
Correspondent

Mr Peter Marshall, the Commissioner of the City of London Police, in his annual report criticizes EEC countries for delays experienced by fraud squad officers investigating large-scale international fraud.

He says the squad was fully stretched last year investigating 110 allegations of substantial frauds involving £30m.

He was concerned by delays caused when officers had to travel abroad to get evidence and could experience delays of weeks or months getting permission from the countries concerned.

Mr Marshall said EEC countries were particularly difficult and added: "It is a matter for regret that no effective international action has been taken to expedite police inquiries."

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Change for school is barred

By Our Education Correspondent

Essex County Council proposals to change a school was due to go before a sub-committee of the Education Committee yesterday.

The Gilberd School, which is a selective school for 800 pupils, is to turn the school into a comprehensive in September approved by the former government.

But last autumn the Conservative-controlled council, against the wishes of education committee, plans to change Gilberd School into a grammar and secondary school on one site and one administration. The plan has their lessons separately. Essex propose the Gilberd school should be 60 selected and 180 non-selected pupils each year.

Mr Carlisle said in a letter to the county council, that he had decided to approve the authority's proposals because he was satisfied that the proposals were educationally satisfactory and that they accorded with the wishes of local people.

Mr Carlisle's decision, however, must now be subject to the earlier plan change the school into a comprehensive unless the authority applies to the Secretary of State to revoke the approval for that scheme and a new scheme is put forward. Mr Carlisle said he would decide to do, partly in view of the conflicting opinions last autumn of education committee and county council. The education committee is to consider matter when it meets on 2.

Workers 'reject key point in TUC policy'

By Our Political Correspondent

The failure of the Trades Union Congress's day of action on Wednesday had shown the almost total rejection by trade unionists of political strategy, Mr Norman St John-Stevens, Chancellor of the Duchy of Lancaster and Leader of the Commons, said in Oxford last night.

It also showed, he thought, that most unionists disagreed with a vital aspect of the TUC's attack on the Government.

"Far from viewing the Employment Bill as an attack on the rights of trade unionists, they saw it as enlarging those rights," Mr St John-Stevens told the university Conservative association.

"One of the most important reforms in this Bill is the provision to make public funds available to finance secret ballots in trade unions."

"The subject and humiliating

route of the extreme left on the executive of the Civil and Public Services Association is a timely vindication of that provision."

It was, Mr St John-Stevens said, the first time that the CPSA had elected its leadership by secret ballot of the membership at branch level. The result was that the left, which previously had 20 seats out of 25, was left with only two.

"Why was that?" he asked. "It was because they had lost the advantage of branch block votes in which dedicated activists who attend meetings and stay to the bitter end can, more or less, dictate the outcome."

"It is perhaps not without significance that the CPSA's new election system is some way short of the miners' pithead ballot, which has tended to make the coal industry less strike-prone than it might otherwise have been."

When the Employment Bill became law the great mass of trade union members will be awakened to their new rights. They would be ceaselessly demanding secret ballots on issues such as strikes or elections to union office.

Only if this is done will the failure of the day of action and the passage of the Employment Bill mark a watershed in Britain's industrial relations," Mr St John-Stevens said.

Mr Patrick Jenkin, Secretary of State for Social Services, said in his constituency of Sudbury and Woodbridge last night that he was "just basking for the moment in the day of action rallies to say that they were being cold-shouldered by the Government."

"Since the election I myself have had no fewer than 35 requests from union representatives of the unions' vast majority of them affiliated to the TUC," he said.

"It is a fact that on no occasion on which the TUC has asked us to help them have any of us refused," he said. "Nor is it true that we fail to pay attention to their advice."

Mr John Bruce-Gardyne, Conservative MP for Knutsford, speaking in his constituency last night, said the tens of thousands who voted with their feet on Wednesday by walking, cycling or hitchhiking to work indicated in the clearest way their contempt for the politically motivated tantrums of those who pretended to speak on their behalf.

Many column-inches have been written in the last few days to telling us of the awful plight of the TUC: how it feels unloved, unwanted, uncertain," Mr Bruce-Gardyne said.

"It is a fact that has befallen many other over-mighty subjects down the ages, the medieval barons, the nineteenth-century mill-owners."

Lord Hailsham 'to stay on'

By Our Political Correspondent

Lord Hailsham of St Marylebone, the Lord Chancellor, has "absolutely no intention" of resigning, it was made clear by officials in his department yesterday.

Speculation was stimulated when, at a meeting of the 1922 Committee of Conservative backbenchers on Thursday, he made a jocular remark about being likely that it was the last time he would address the House.

When inquirers yesterday sought the reason for that remark, it was explained that Lord Hailsham was 72 "and he is always threatening to die."

Interviewed after the 1922 Committee meeting, however,

he was ebullient and brimming over with plans for reviving "the battle of ideas."

He said he had told the younger party members not to be forced on to the defensive by temporary setbacks. "We must explain our policies not by reference to ideological concepts, but by reference to practical necessities," he told them.

He asked them to settle a method of reform for the House of Lords. The choice was between an elected second chamber with constituencies different from those of the Commons, and a chamber with a different voting method; otherwise the reformed chamber would merely be a mirror image of the Commons.

Seamen's union rejects TGWU merger

The National Union of Seamen yesterday rejected amalgamation with the Transport and General Workers' Union at its biennial general meeting at Hull.

The motion was lost by 24 votes to 40. The seamen's union has about 42,000 members. Several speakers suggested that amalgamation was inevitable because of falling membership. At the peak of British shipping activity and overseas trade the union had 140,000 members.

A demand for better pay for unsocial hours while at sea was agreed, but a motion for compulsory retirement at the age of 60 was withdrawn.

Asian witnesses differ about Peach incident

By Nicholas Timmins

Two Asian witnesses, a brother and sister, gave differing versions yesterday of how Mr Blair Peach was allegedly struck on the head by a policeman during the demonstration against the National Front at Southall, London, in April last year.

Mr Raminder Singh Atwal, aged 25, a factory worker, of Orchard Avenue, said he saw Mr Peach standing in Beechcroft Avenue. Two policemen, one with a shield, approached as the crowd ran past Mr Peach. He said at the Hammermith inquest on Mr Peach, a New Zealand-born school teacher, who was fatally injured during the demonstration, Mr Peach stumbled forward, he said. He thought he was pushed by the policeman with the shield. "He was about to fall down and the other policeman came with a truncheon and he hit him on the head," he added.

His attention was attracted as another man he knew was also hit. He saw Mr Peach sitting against the wall in Orchard Avenue. Two or three police officers went across to him and said: "Come on, move."

Mr Atwal continued: "I was surprised to see the behaviour. This man was badly injured. I was thinking they might help him. I thought if I went into the road I might be arrested. They ordered him to move but he was unable to move."

He thought Blair Peach looked frightened of being hit, again. He put his hand up to his head to shield it.

Mr Peach was going across Orchard Avenue and was about to collapse. Mr Atwal said he helped him into the front garden of his house.

"He was trembling all the time. I asked him if he was all right and he did not say a word." Someone gave Mr Peach a glass of water but he dropped it. His eyes were

rolled up and his tongue was stuck to the roof of his mouth. He helped Mr Peach into the house and an ambulance was called.

Mr Atwal's sister, Mrs Davinda Sanghera, aged 22, who now lives in Ilford, London, said she was also in the garden of the house, but gave a different version of events.

She said she saw Mr Peach sitting by the wall in Orchard Avenue and saw a policeman standing there. "I saw him hit the man on his head with a truncheon," she added.

Both Mr Atwal and Mrs Sanghera said they saw Mr Peach hit only once. Mrs Sanghera said Mr Peach walked across Orchard Avenue unaided and fell into the garden. She said that her brother was not present at the time.

She added that her brother did not arrive home until after Mr Peach was taken away in the ambulance. The police vans came along Orchard

Avenue and not down Beechcroft Avenue to the junction of the two roads.

Later, Mr Stephen Sedley, for the Peach family, read out a section of the police three days after the event. In it she had, in fact, said that her brother was in the garden at the time of the events she described in the statement. She also said that the police went down Beechcroft Avenue.

She agreed that her recollection of many of the things on that day was now confused.

Both Mr Atwal and Mrs Sanghera were asked by Mr Hugh Carlisle, for the Police Federation, whether it could be that Mr Peach was not injured on the road at all, but received his injuries in the house. Both rejected the suggestion.

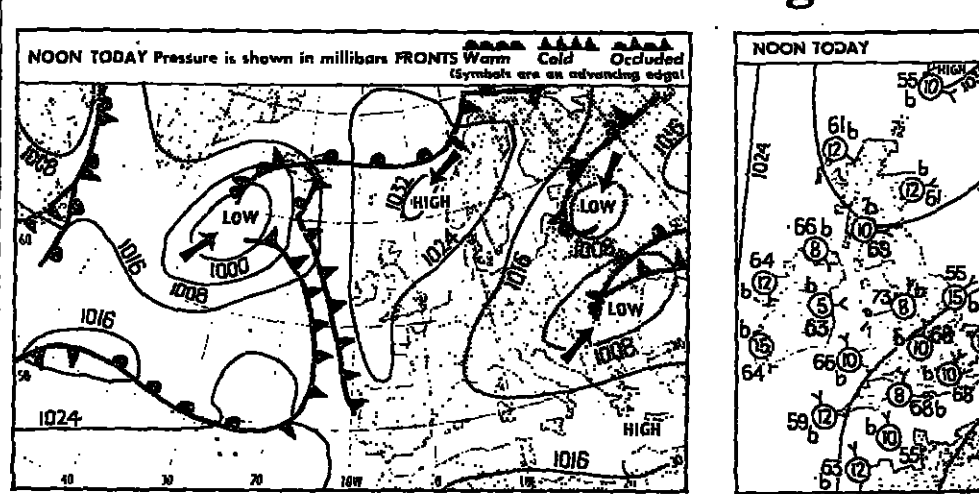
Both were also asked if they had really seen what they described. Both said they had. Hearing continues on Monday.

Booby-trap fear over IRA victim

The hooded body of Mr Anthony Shields, murdered last Sunday by the IRA, remained yesterday on the road outside his home town of Crossmaglen, Co Armagh. The Army feared the body might be booby-trapped.

Although the IRA has said it is safe to take the body for burial, the family said yesterday that despite four requests they had been prevented from doing that by army bomb experts on "medical and other grounds."

Weather forecast and recordings



Today	Tomorrow
Sun rises: 5.5 am Sun sets: 8.49 pm Moon rises: 7.50 am Moon sets: 11.55 pm First quarter: May 21. Lighting up: 9.15 pm to 4.34 am. High Water: London Bridge, 5.12 am, 7.46 pm, 5.34 pm, 7.10 pm. Low Water: 10.46 am, 12.30 pm, 12.50 pm, 1.20 am, 5.50 am, 7.30 pm, 9.15 pm, 7.20 pm. Liverpool, 1.44 am, 9.30 pm, 2.8 pm, 9.30 pm. 1ft=0.3048m.	Sun rises: 5.51 pm Sun sets: 8.51 pm Moon rises: 8.46 am Moon sets: 11.43 am First quarter: May 21. Lighting up: 9.21 pm to 4.33 am. High Water: London Bridge, 5.12 am, 7.46 pm, 5.34 pm, 7.10 pm. Low Water: 10.46 am, 12.30 pm, 12.50 pm, 1.20 am, 5.50 am, 7.30 pm, 9.15 pm, 7.20 pm. Liverpool, 1.44 am, 9.30 pm, 2.8 pm, 9.30 pm. 1ft=0.3048m.

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CASH OR CERTIFIED CHEQUE

Hosepipes banned because of drought

Continued from page 1

destroyed 500 acres of woodland in Gwydy Forest, Snowdonia. With flames threatening another 1,500 acres, they created fire breaks by felling trees and dumping down other areas. As winds dropped, they contained the fire into small pockets.

In one of the bigger West Country outbreaks, 100 acres of heathland were destroyed near Exford in Somerset. Cornwall firemen were tackling a string of smaller gorse fires on Bodmin Moor and Goss Moor.

Strathclyde Regional Council in Scotland reported that there had been about 400 fires in forest and woodland fires in the past week. A helicopter was used yesterday to position fire fighters at Glen Pean Forest in the Highlands.

Water authority officials in

the rifle ranges at Bisley in Surrey were threatened on one stage, but were saved by a charge of wind. Soldiers put out fires on army land at Camberley, Aldershot and Farnborough.

In Dorset, a large area of heathland and forest was destroyed near Wimborne. More than 25 fire appliances were used as the fire spread towards the A31 and properties in Ferndown. Two cottages were evacuated.

The long dry spell is causing water restrictions in many regions. The Welsh Water Authority announced a ban on hosepipes and sprinklers in some areas, to start next week, and similar bans have been introduced in the West Country.

Yorkshire are also considering imposing a hosepipe ban in an attempt to help householders north of Leeds, whose water pressure has been reduced.

A hosepipe ban could also be introduced in the North-west where the number of people using garden hoses has increased by more than a third this year.

The National Water Council said that there was no danger to Britain's supplies. Above-average rainfall during the first three months of the year meant there were adequate stocks in almost the whole of the country.

The only consolation for worried fire and water staff lies in the long-range weather forecast, which predicts unsettled weather at the end of this month.

Pressure remains high over Britain.	Forecast for 6 am to midnight:	SE England, East Anglia: dry, sunny periods but patchy cloud near coasts, especially at first; wind NE, light to moderate; max temp 20° to 22°C (68° to 72°F) but much cooler on coasts.	Central S. SW and NW England, Wales, Lake District, Isle of Man: Dry, sunny; wind variable, light or moderate; max temp 22° to 24°C (72° to 75°F) but cooler with instable breezes on coasts by afternoon.	Edinburgh, Dundee, Aberdeen, NE Scotland: dry, sunny; wind variable or E, light to moderate; max temp 22° to 24°C (72° to 75°F).	WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; f, fair; r, rain; s, sun.
Algeria 15.5°C	Cape Town 23.0°C	Locarno 13.0°C	London 13.0°C	New York 22.0°C	
Amsterdam 17.0°C	Geneva 12.0°C	Luxembourg 13.0°C	Madrid 13.0°C	Ottawa 13.0°C	
Antwerp 17.0°C	Paris 12.0°C	Moscow 13.0°C	Munich 13.0°C	San Francisco 13.0°C	
Birmingham 17.0°C	Rome 12.0°C	Nairobi 13.0°C	Nuremberg 13.0°C	Seattle 13.0°C	
Bombay 17.0°C	Stockholm 12.0°C	Reykjavik 13.0°C	Prague 13.0°C	Singapore 13.0°C	
Buenos Aires 17.0°C	Toronto 12.0°C	Sofia 13.0°C	Warsaw 13.0°C	Taipei 13.0°C	
Calcutta 17.0°C	U.S.A. 12.0°C	Vienna 13.0°C	Zagreb 13.0°C	Yokohama 13.0°C	
Cardiff 17.0°C					

Property

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LOT NO. 115A
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LOT NO. 116A
1200 (January) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 117A
1200 (February) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 118A
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LOT NO. 119A
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LOT NO. 120A
1200 (May) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 121A
1200 (June) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 122A
1200 (July) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 123A
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LOT NO. 128A
1200 (January) Motor: Business in running order with MOT certificate until March 1981.

LOT NO. 129A
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LOT NO. 132A
1200 (May) Motor: Business in running order with MOT certificate until March 1981.

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1200 (January) Motor: Business in running order with MOT certificate until March 1981.

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1200 (February) Motor: Business in running order with MOT certificate until March 1981.

Saturday Review

The young apprentice

by Michael Seth-Smith

Gordon Richards was born on May 5, 1904, at Oakengates, a small Shropshire town in the shadow of the Wrekin. His father, Nathan Richards, worked as a coal miner for the local coal company which owned and controlled local mines, quarries and pits, and who provided more than 20 houses for his employees. It was in one of these houses in Ivy Row, Donnington Wood, consisting of a living room and back kitchen, two bedrooms and a garden with a pigsty and an earthen closet, that Gordon spent his childhood. He and his brothers and sister were brought up in the way of luxuries. Money was scarce, but Gordon adored his mother, who possessed every Christian virtue, to whom his selflessness was second nature, and who lovingly devoted every hour of every day to her and her children. Her father, William Dean, was a Methodist lay preacher in Oakengates who had brought up his children strictly.

In the final years of peace before World War I Gordon's father, conscientious and ambitious, negotiated with the local coal company to buy some of their pit ponies once their mining days in the mines were over. He used these ponies to carry out "odd jobs" in the locality, moving furniture, carting coal and meeting people from the railway station at Wolverhampton, Shrewsbury and Bridgnorth. Gordon, who had been taught the three "Rs" of arithmetic, reading and the infant school in Donnington, found excitement in accompanying his father on his missions, and was more than content when it was suggested that he should look after the animals. What an opportunity for horsemanship was ever offered to a boy who wanted the thrill of riding bareback across fields? Gordon would jump onto the back of a pony happily career up the grass-covered cinder mounds of the disused pits. Often he would arrive at school riding from a surfeit of fresh air and wearing a little pony cap tied under his chin.

Gordon's mother was adamant that he should not become a miner if an alternative could be found for him. At the age of thirteen, therefore, he began working in the Warley Department of the Lillieshall Co. Within two years he was bored by the routine tasks allotted to him, and he longed for a new life. He knew little of the world outside the vicinity of Oakengates and had never been to London, his personal adventure was about to commence. It was initiated when an announcement was seen in a local paper stating that Mr Martin Hartigan, the Foxhill trainer, had hired stable boys. Encouraged by two of his workmates, Gordon composed a letter giving details of his brief career, family background and posted it to Mr Hartigan. Within a week a letter with a Swindon postmark arrived at the ards home, and when opened clearly stated that Gordon's application had been accepted. To their ever credit neither Nathan nor Elizabeth Richards stood in their son's way, and a further letter was penned explaining that Gordon would arrive at Foxhill early in the New



Steve and Jimmy White had much in common and during the racing season Steve was frequently at Foxhill, riding trial gallops and advising White on the merits of his horses.

Steve Donoghue, at the age of 35, was approaching the zenith of his career. Cast in the mould of Peter Pan—the boy who never grew up—he was impetuous, glib and at times irresponsible. He was also warm-hearted to the nth degree, had limitless charm, was the most lovable of characters and hero-worshipped throughout Britain for his exploits as a jockey. Sadly his domestic life was confused and unstable.

In the winter of 1916-17 he had sailed for South Africa to ride for Sally Joel and in the voyage had met Lady Torrington. Within a year Steve's wife, Bridget, had returned to her native Ireland, Steve had sold his Stockbridge home and an undefended divorce action was heard in London at which Steve was granted a decree nisi with costs, dissolving his marriage on the grounds of his wife's misconduct with a former jockey and stableman. Subsequently Steve was frequently seen in the company of Lady Torrington, who started to take an interest in his three children, and he began to ride winners in her eau de nil colours.

In truth Lady Torrington, born Eleanor Souray, dominated Steve. An actress of limited ability who had played parts in *The Admirable Crichton* and many of George Bernard Shaw's comedies, she had married Lord Torrington in 1909. The young newlyweds acquired Homerton House, near Shrewsbury, on the far side of the Vale of Pewsey from Foxhill, and were soon living above their means. For much of the war Lord Torrington was a prisoner, after seeing military service in Salonika, and by the time of the Armistice he was likely to founder, due in part to his wife's association with Steve.

She did not care for Jimmy White but realized that he had a genius and an instinctive flair for making money and enjoyed the company of the theatrical stars who were invited to King Edward's Place for lavish weekend parties. Martin Hartigan was not enamoured of these extravaganzas, preferring to concentrate on the thoroughbreds at Foxhill and the welfare of the stable lads who looked after them.

All of this was unknown to Gordon Richards, who was met by a chauffeur-driven car at Swindon station after a long uncomfortable journey from Oakengates, which had included a two-and-a-half-mile walk with his father to the local railway station and the necessity of changing trains at Birmingham. For a fifteen-and-a-half-year-old boy dressed in his one and only suit, the transition from the fog and gloom of the Shropshire coal-mining town of Oakengates to the glories of bracing early mornings on the Whitshire Downs was a stupendous change. That it was successfully accomplished was due in no small measure to Gordon's

self-reliance, but also to the help he received from Martin Hartigan, Jack Fallon and the head lad, Paddy Gilligan.

From the moment that he alighted at Foxhill after his first ever motor-car ride from Swindon railway station, Gordon was made to feel one of a team—albeit a very junior and unimportant member. There were more than 20 horses at Foxhill, and during the first three months of the New Year the stable grew steadily more confident that Sir Berkeley would win the Lincolnshire Handicap. The lives of everyone at Foxhill from Jimmy White to the youngest and most unimportant new apprentice from Oakengates, who was paid five shillings a week pocket money, centred around the proposed coup.

Sir Berkeley, who had defeated the Visitors Handicap at Royal Ascot in the summer of 1919, had been bought from the Duke of Portland later in the year and had been the medium of a huge, unsuccessful and typical Jimmy White gamble in the Cambridgeshire. He had subsequently been third under a huge weight at Manchester in the final day of the season, and hopes were high that he would land the stable coup in the Lincoln.

Such was the excitement during the weeks prior to the opening of the Flat season that Gordon had little time to be homesick or to contemplate running away, as Steve Donoghue had done from Kingsclere. Neither had he time to object to the long and arduous hours as a stable lad whose tasks included sweeping the grooming and brushing the coats of his charges until they shone like silk, nor to take exception to the rats which emerged from the floorboards of the apprentices' dormitory. By nightfall, after more than 12 hours of hard work, it would have required more than rats to disturb the innocent slumbers of the youngsters who shared indifferent food, uncomfortable beds and the dream of a fortune to be made upon Sir Berkeley.

Gordon had adapted himself quickly to his new surroundings, and was proud that he was allowed to have the care of the two-year-old filly, My Motto, without too much supervision from Paddy Gilligan. As February turned to March, Steve came down at frequent intervals to ride Sir Berkeley in his preparation for the Lincoln. Pressing his face against the window pane of the tack room, Gordon had his first sight of Steve as the famous "man with bandy legs and beaming smile". To his credit Steve was never aloof in his dealings with young apprentices and stable lads. Contentedly, confidently, and without an ounce of conceit, he would shout out on the Downs "now watch me" before cantering away in his beautiful, perfect and inimitable style.

He had little understanding of how or why he was a supreme genius in the saddle, could not put into words his instinctive appreciation of how to ride a headstrong colt with reins which in his hands became no more than silken threads, and thought that the only way of helping embryo jockeys was to persuade them to watch and copy him. There was no jealousy in his character, no fear that an apprentice would usurp his authority and only a childlike pleasure and enjoyment in being the means of teaching and coaching those less fortunate than himself.

Early in his riding career Steve had met with an accident which caused him to alter his style of riding, since he personally suffered stiffness in his shoulder. Consequently he held his body in a slightly more upright position than usual among jockeys. Gordon, to whom Steve became a minor deity, to some extent copied this style and also adopted Steve's technique of riding with an unusual length of rein which was against the established principles of equitation, since it made guidance and control more difficult.

There is no doubt that the majority of apprentices had a more gradual introduction to the art of jockeying during this era than at any period in racing history, and that the introduction was complete and thorough. If a boy showed no promise he was sent home, if he fell off his mount while on the gallops it was considered a disgrace. The logical outcome of this intensive and extensive training was that those who made the grade and had good hands, a secure seat and a sense of balance became jockeys of a very high standard.

Despite the stable confidence Steve could only finish fourth on Sir Berkeley in the Lincoln, for which there were 29 runners, beaten more than four lengths by *Furious*, owned by Mr Clarence Harry. The depression and temporary insolvency at Foxhill when the news was brought to the stables stunned the entire staff.

Two days earlier Steve had ridden My Motto, the filly ridden after by Gordon, in an auction snaffle, and although she was unplaced Steve told Gordon that he thought she might win either next time out or at any rate in the not too distant future. Steve's judgment was vindicated at the Epsom Spring meeting, when he rode her to an easy victory in a modest selling plate, watched by a proud and jubilant Gordon who was paying his first visit to Epsom. After the race My Motto was sold for 640 guineas and a lonely Gordon returned to Foxhill without the filly, upon whom he had lavished so much care and attention. Steve generously gave him £10 which was unusual since jockeys seldom rewarded stable lads out of their own pockets, but the kind act was typical of the famous jockey.

Throughout the summer Gordon steadily found his feet at Foxhill. With the war over, apprentices in other stables were also beginning to make their reputations, particularly young E. C. Elliott whose father was travelling head lad to Lord George Dundas's Newmarket stable, and the 17-year-olds

Harry Wragg and Tommy Weston. Wragg, born in Sheffield, was apprenticed to R. W. Colling at Bedford Lodge, Newmarket, while Weston, whose father drove a horse and wagon for the Lancashire and Yorkshire Railway at Dewsbury, and who only weighed 4st 3lb when he began his apprenticeship at Middleham, had rapidly come to the forefront as a result of the recommendation he had been given by Steve Donoghue. Newmarket trainers needing a competent lightweight gave him mounts, and he won the 1919 Kempton Jubilee on Arion.

Gordon, observant by nature, was improving as a horseman and was also beginning to appreciate the luxuries that money could buy after seeing the extravagant weekend parties given by Jimmy White at King Edward's Place, where the

glamorous guests often included Jose Collins, of *Maid of the Mountains* fame, and Ivy Tresmond, with whom White continually bickered in a love-hate relationship. Gerald du Maurier, Gladys Cooper and Marie Lohr were other stars of the London theatre who occasionally came to Foxhill.

It became traditional that on Sunday mornings the house guests at King Edward's Place would stand on a first floor balcony watching the thoroughbreds being paraded. If the horses, their attendants or the gravel upon which they walked were not immaculate, White would become furious, reprimanding all and sundry for their failure to conform to his ideas of tidiness.

In reality the Foxhill and King Edward's Place establishments were costing White a

fortune to maintain, but provided that his financial dealings in the City and his West End theatrical ventures were successful he had no objection to the vast expense involved. He knew little about the complexities of racing but was not content to leave the stables and the horses in the care of his trainers, and his interference was almost impossible to tolerate at times.

Martin Hartigan, a bachelor, and far more easy-going than Cottrill, was never happy when White was in residence at King Edward's Place, but like so many Irishmen was inclined to be jaded and overworked, and he secretly despised. His natural love was for his horses and he was thankful that White

Continued on page 10

he first day of the decade was to follow the dream many a dash the hopes there. Gordon arrived at one of the most extraordinary training establishments in England. The previous summer, 42-year-old Jimmy White, a local entrepreneur and racing impresario, who had used a fortune in the later years of the war, and who was described as "short, square-jawed, resty alive, very quick of speech with an unmistakable Lancashire accent," had bought all in an impulsive moment, including a party given by Joel at the Criterion and a party at the Criterion, and in his capacity as attorney for W. T. Robinson he had to find a buyer for the still training establishment, still on the Wilshire Downs, seven miles from Swindon. The name of Foxhill during three decades that Robinson had there had been achieved most 600 winners, including Classic victories with Mel Hall Walker's Cherry, Witch Elm, Night Hawk and Vadas and Craganour, and by huge gambling coup, bought by Wise Virgin in Stewards' Cup at Goodwood and Winkfield's Pride in the Cambridgehire.

Robinson had never recovered from the shock of his disqualification in 1913 Derby, and by 1918 suffering from Bright's disease. He spent most of the year of 1917-18 in a Londoning home before returning to Foxhill where he died on 1-1—only a few hours after having discussed the forthcoming harvest with his workers in the hayfields.

Earlier in the century Robinson had sold the redbrick Victorian mansion, King Edward's Place, a portion of the Foxhill estate, to Jack Metcalfe, who resigned his commission in 13th Hussars after his regiment returned from India. Metcalfe was killed in the Battle of the Somme, and was buried in the Somme cemetery. He was succeeded by his secretary, who subsequently sold it to Jimmy White. It seemed logical, therefore, that White should buy the hill training establishment and wished to embark upon a career on the turf.

White installed Harry Cottrill as his trainer for the 1919 season on the recommendation

of A. L. Ormrod, who was one of his business associates and Cottrill's cousin. During the year White owned 18 horses who raced in his "pale blue and khaki hoops and quartered cap". Best of them were Irish Elegance, Ivanhoe and Gay Lord, a three-year-old bred in Ireland who was considered good enough to run in the Eclipse at Sandown, where he was fourth to Buchanan. Yet despite a successful season White and Cottrill did not see eye to eye. There was a clash of personalities at the end of the year. Cottrill moved to Seven Barrows at Lambourn, whilst White engaged Martin Hartigan as his Foxhill trainer.

Born at Croom near Limerick in May 1889, Martin Hartigan was the son of a doctor, and younger brother of Paddy Hartigan, who trained a neighbouring Ogbourne. Brought up with horses, the tall gaunt Irishman rode his first winner at Croom in 1911 and seemed assured of a future as a "gentleman rider". Such a glorious existence was soon to be shattered by the Kaiser, and at the outbreak of hostilities he joined the 13th Hussars. He served in the Mesopotamian campaign, where he won a Military Cross. On demobilization he had little money but was determined to continue his life with horses, for he detested any form of paperwork or office life.

It was not easy in the post-war world to find employment either in England or the still strife-torn Ireland, and when Jimmy White, knowing the high reputation of his brother, Paddy, at Ogbourne, suggested that he should train the horses at Foxhill it seemed a "man's offer". It is probable that when White was seeking a new trainer he spoke to Paddy Hartigan's wife, Nora, about the matter. At the time he was beginning negotiations to purchase Daly's Theatre from her and may have asked her advice about the future of Foxhill in the course of conversation. It was only natural that she should recommend her young brother-in-law.

Hartigan as he reviewed the future prospects at Foxhill was that Long Ward was the travelling head lad, and Jack Fallon, a brilliant trainer at Druid's Lodge, until he foolishly disappeared a fortune, was to act as his assistant, having been given the job due to the efforts of Steve Donoghue, who had persuaded White to employ him.

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ENTERTAINMENTS

also on pages 8, 25

THEATRES

ALDOUS HUXLEY'S 'MUSIC FOR CHAMBER' at 7.30

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notebook
ending

Collecting

The safest desk you ever saw



standard grade "Wooton desk that fetched around £3,500 auction last year.

Societies that bring collectors with similar interests together are beginning to proliferate; antique glass, Japanese nensuke, and Wedgwood ceramics, for example, all have collectors' associations. One of the latest and most specialized additions to the band is the Wooton Desk Owners' Society. It is described here by John Armstrong, one of its British members.

It is just one hundred years since William Wooton, an extraordinary inventor, cabinetmaker and entrepreneur, sold his interest in the Wooton Desk Co, Indianapolis, that he had founded. His celebrated desks were sold across north and south America and in Europe, notably Britain.

They are characterized by a weighty construction in walnut, some even exceeding 500lb, and by elaborate panelling, carving and decoration. Two heavy doors swing upwards on ornamental hinges to reveal a plethora of pigeonholes, compartments and drawers. There is what amounts to an overnight safe and the whole may be secured by a single patent "Bank Lock". In fact, patents abound throughout the construction.

Considering the amount of individual craftsmanship involved, no two desks are precisely identical and production was remarkably prolific.

Being robust, they have tended to survive, and at least 50 desks are known to be around, mostly in the United States. Yet it all happened within the short span of a decade.

For example, in 1870 Wooton is known to have had just four men and that almost certainly included himself. By 1875 he had 150 employees and was advertising locally for 20 cabinetmakers.

Wooton desks were quite expensive in their day and were much prized by their owners; these included presidents and queens, oil magnates and bishops, lawyers, editors—and the senior executives of the Wells Fargo bank. It is on this account that they came to be known by some as Wells Fargo desks. The bank still has three on display in its history building.

Nowadays Wooton desks are as often to be found in museums and exhibitions as in private collections. They have become collectors' pieces and because they are in limited supply, tend to increase in value.

A few unsuspected examples still emerge from obscurity, like the one discovered in a Hereford cellar recently. Another was found on a rubbish dump by a passing scrap merchant and changed hands to a willing dealer for £100. Yet another was bought at a local auction for under £4. Such lucky finds are becoming increasingly rare.

In response to a demand from established as well as new owners, many of whom are curious, if not avid for information about their desks, the Wooton Desk Owners' Society has been

formed. Its headquarters are in the USA: Box 128, Bayside, New York 11361. Research and the exchange of information are its primary objectives.

Through its publications, newsletters and correspondence, the society provides a quantity of technical information. For example, one explanation offered for the comparatively short production run at the Wooton factory is the exhaustion of the walnut forests around Indianapolis. But if they ran out of wood, there was no shortage of ingenuity and enterprise. The policy was to satisfy a wide variety of customer needs.

An 1876 illustrated catalogue is available to members from which collectors may frequently identify their own desks from a range of three sizes and four grades: ordinary, standard, extra and superior. Prices are quoted from 100 to 750 dollars according to size and degree of ornamentation. An ordinary desk has little moulding or carving and no veneered panels but otherwise provides all the necessary writing and filing facilities. At the other end of the range, the superior grade is elegantly decorated with carvings, marquetry, ebony trim and gold-leaf hardware. Only three are known to be in existence.

The model illustrated is merely a No 1 size standard grade "Wooton Patent Cabinet Secretary" unadorned. It costed about £3,500. The original price in America 100 years ago would have been only \$150 but I calculate that, allowing for changes in the purchasing power and exchange rate of the pound, this would be equivalent to £625 today. Wooton desks were indeed available to suit all customers — so long as they had long purses.

Bridge

A time for robbery

I have the impression that the declarer finds that he can sometimes steal a trick in a trump contract because the defenders are not aware that they hold unevenly divided suits. The extra trick may not be of great value in a rubber but it proves to be of considerable importance at duplicate. The opportunity for this trifling piece of robbery may come after a weak opening two bid which helps the declarer to read the hands against him.

Game all; dealer East

♠ 10 7 3
♥ 10 8
♦ A Q 10 5 3
♣ 10 8 7

♠ A Q 8 5
♥ K 3
♦ K J 9 8 4 2
♣ A 7 2

West led the ♠A although he should have expected South to be void in spades. There was no problem in play because there was no way to prevent the small slam in hearts except by making a club opening lead and playing a second club after winning the ♠K.

One declarer made the top score by an unusual piece of cunning. Having won the opening lead he concluded that the missing ♠K was more likely to be with West, who had given his partner a double raise, than with East, who had made a weak opening bid. Instead of entering dummy to finesse against the ♠K, he led a small trump from his hand towards dummy's ♠10.

West was reluctant to play his ♠K lest his partner might be holding the singleton ♠A. So he played the ♠3 to the trump lead and dummy's ♠10 took the

trick. Declarer returned to his hand with the ♠A and took the remaining tricks, discarding his ♠9 on dummy's long diamond. The declarer is frequently careless in playing to the first trick when his contract appears to be certain. Here is a typical example of thoughtlessness.

East-West game; dealer South

♠ A 7
♥ A 8 6
♦ K 10 8
♣ K 8 4 3

♠ Q J 9 4 3
♥ 10 8 5
♦ 10 8 5 3
♣ A 7 4 3 2

It appears easy for declarer to take 13 tricks because he has sufficient trumps for ruffing his losers; but he found a way to go down. West led the ♠5 to the ♠10, ♠J and ♠A, and South drew another round of trumps. With the ♠9 outstanding, declarer could not afford to use dummy's ♠K for ruffing. He cashed the ♠A and ruffed a heart, re-entering dummy with the ♠A to ruff a second heart. He then played the ♠K and ruffed a spade before drawing the last trump. But the missing spade honours did not fall and the clubs failed to break, so declarer remained with a losing club.

Declarer should have deduced that West was unlikely to lead a trump from four to the jack, and should have won the first trick in dummy with the ♠K or ♠Q. He could then have afforded to ruff his two losing spades and been sure of 13 tricks. The play of a slam contract is invariably complicated if the opening bid is Two No trumps and the declarer relies on tricks

from a cross-ruff. Although a trump lead is not necessarily the best defence, it prevents the declarer from attempting to make most of his trumps separately when he might otherwise be expected to establish an outside suit. The following slam contract had an unexpected ending.

North-South game; declarer North

♠ A K 6 2
♥ K 9
♦ A 4
♣ A 8 5 2

♠ 10 3
♥ 5 3
♦ K 10 8 5
♣ K 9 4 3

South exaggerated his strength and North had no extra value to justify his raise to a slam, but their bidding was surprisingly successful. West led the ♠10 which ran to ♠J; declarer next led the ♠A covered with the ♠K. South cashed the ♠A and made the most of his trumps by ruffing two of dummy's clubs and ruffing his losing diamond.

Dummy was now reduced to ♠6 2 OK while declarer held the ♠9 and ♠A. He cashed the ♠K and followed it with the spade loser which East was forced to ruff (having only trumps remaining). When a trump was returned declarer finessed his ♠J and took the last trick with the ♠A. With every material card favourably placed there does not appear to be any defence, although North and South have only 25 points. West should have seized the opportunity to make the opening lead of a trump, even if it were fruitless.

Edward Mayer

Chess

Good candidates for promotion

performance of both Ulf Andersson and Tony Miles in the first place with the recent Phillips-Drew Kings grandmaster tournament here in London was admirable and impressive. It seems a thousand pities neither of them is involved in the current qualifying cycle for the World Championship. It's a pity because for this reason alone, it is a pity that he did not bother to try qualify for the Candidates' matches.

It was Tony Miles the case quite different. His playing the Interzonal at Riga last coincided with a period in chess career when he was going through a phase of

about the déjà vu nature of the contest and its participants. In fact if Andersson and Miles had qualified then this would have meant that neither Polugaevsky nor Adorjan would have been in the Candidates since Miles played at Riga and Andersson would have done likewise, whilst both Adorjan and Polugaevsky qualified from that tournament.

However, this would have been no great loss as Adorjan was beaten by Hübner in the Quarterfinals and no-one gives much for the chances of Polugaevsky against Korchnoi when it comes to the semi-final.

Who then should come through to play Karpov for his title next year?

All four of the quarter final matches in the Candidates series are finished as I write these lines. Korchnoi has beaten Petrosian, not without difficulty and after the usual protests and demonstrations on the part of the losing side. Polugaevsky has won with surprising ease against Tal by 5½-2½. Surely Tal must have been ill to have suffered such a heavy defeat, especially when one remembers the lovely game with which he beat Polugaevsky in the Riga Interzonal. One would have much rather have seen a semi-final match between Korchnoi and Tal than one between Korchnoi and Polugaevsky. That, despite the fact that Korchnoi has won a great number of games against Tal in the past, would have been a magnificent match whereas if the previous semi-final between these two in 1977 is anything to go by, Korchnoi should have almost a walk-over as far as a

match with Polugaevsky is concerned.

In the third quarter-final Hübner just managed to beat Adorjan by 5½-4 and the remaining quarter-final stood equal 7-7 between Portisch and Spassky in Mexico. Portisch winning the match since he had won a game with the black pieces. Since Hübner, talented though he is, is known to be a comparatively indifferent match player one must assume he will lose to Portisch. But I am not at all convinced that Korchnoi will beat either Portisch or Hübner when and if it comes to a final of the Candidates. For one thing, Korchnoi, who celebrated his birthday during the match at Velden on March 23 against Veldner, is now, at the age of 49, the oldest player in the Candidates series of matches. Then too he is under strong pressure from events that have nothing to do with chess such as the rescue of his family from the clutches of the Soviet Union. I am amazed that he has been able to concentrate sufficiently in order to win the Velden match and tie for first place in London. But all the same the handicap of not being able to devote his full attention to chess must be making itself felt.

For this reason I am not sure whether he will come through the Candidates series and even if he does come through I do not consider his chances all that great of beating the world champion, Karpov, in 1981.

And yet it has to be admitted that in some ways Karpov is more fallible than most of the world champions of this century. Consider for instance the surprising way in which he lost

to Tony Miles in the European Team Championship finals at Skara in Sweden last January. White, A. Karpov, Black, A. J. Miles. Birmingham Defence, 1 P-K4 P-QR3

This and his next move form a Tarrasch defence that would have been stronger condensed in the days of classical chess. It is obviously specially prepared by Miles to bring Karpov away from his usual paths.

In fact we have now arrived at a variation of the Polish Defence which usually comes after 1 P-Q4, P-QN4; 2 P-K4, P-QR3. 1 P-K4 P-QN4

A somewhat colourless and ineffective move. Of the two other main possibilities 3 P-QR4 and 3 P-KB3, I prefer the latter.

3 P-QR4 B-N3 5 Q-K2 P-K3 4 B-N3 N-K2 6 P-QR4

Now this move is out of place, better was 6 Q-O. 6... P-B4 7 Q-P4

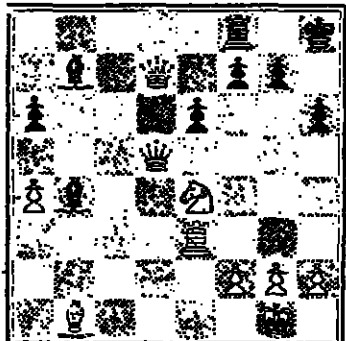
He should try to maintain his centre by 7 P-B3. 7... B-N3 8 Q-P4 N-Q3 9 P-N3 Q-B2 10 N-K4 B-K2

Since the ensuing exchanges leave Black with a firm hold on the QN5 it would have been better to have played here 13 N-N3.

Misjudging the position in a manner not particularly worthy of a world champion. Simply 19... Bx2 would have preserved equality. 19... P-B3 20 N-K4 Q-R1 21 B-N1 B-K2

It is not at all clear why White surrenders the QNP; instead KR-Q1 was quite good. 24 R-R4 Q-R4 25 R-K1

Having given one pawn he might as well give two. True, he regains this pawn but only at the cost of improving his opponent's position and allowing the exchange of Queens. 25... Q-P4 26 Q-P4 B-N5 27 R-K3 Q-Q4



This ending is fairly easily won for Black who, in addition to his extra pawn, has the positional advantage of two Bishops.

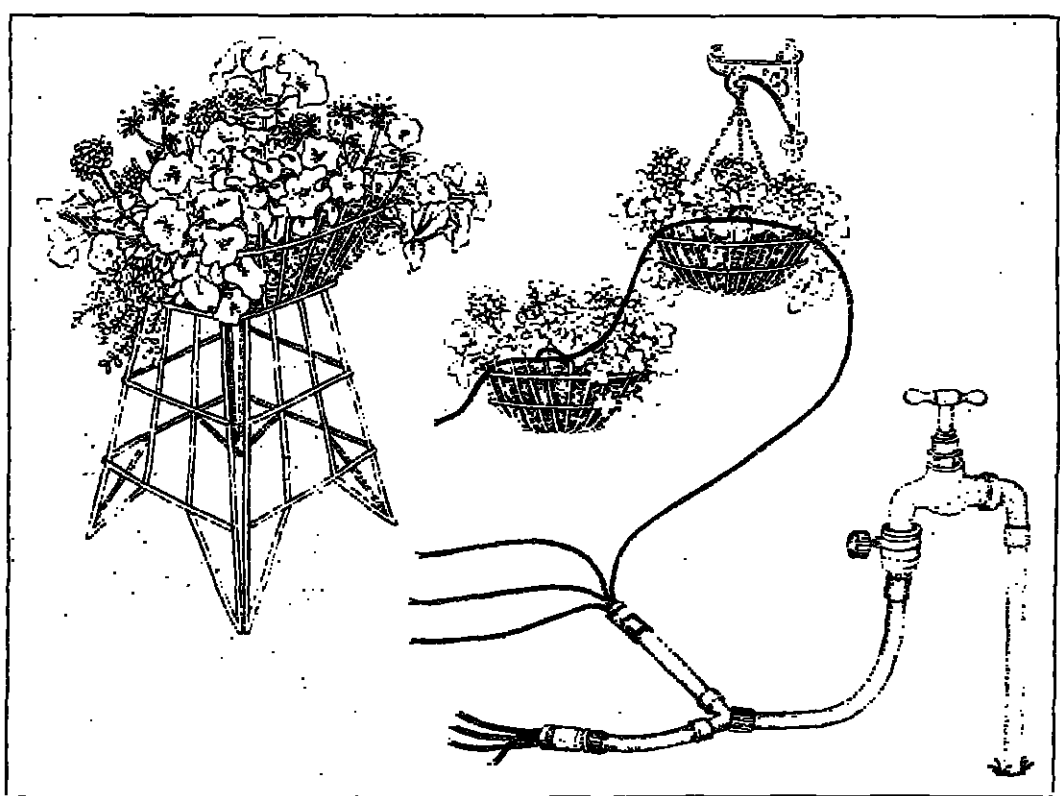
28... Q-N4 29... B-N3 30... N-K2 31... P-R4 32... N-K2 33... B-Q4 34... R-N3 35... B-K3 36... R-K1 37... K-K1

This was the sealed move on adjournment, but White resigned the hopeless position without resuming play.

Harry Golombek

The Times Special Offer

Floral baskets, easy watering



There is a part of almost every garden that would pay for brightening up with hanging baskets, or "half" or wall baskets, or on walls or fences. These we offer are unique in that they come packed flat, are easily folded together and at the end of the season may be flattened again for easy storage.

The hanging baskets are 15½ ins square and are made of steel wire, covered with long lasting white plastic. Being square they hold more soil than a round basket of the same width.

The wall baskets are flat on one side and are 11½ by 9½. They are hung on hooks or nails in the wall or if a plastic covered wire wall panel is fixed to the wall a number of baskets may be hung upon it. Green plastic sheeting is provided to line the baskets, a few holes are made in it, and then the baskets are filled with compost and planted in the ordinary way.

An even more intriguing introduction is the free standing pedestal basket 2½ ft high. This may be used outdoors or indoors and, if desired a wall basket may be hung each side giving a most imposing effect. One could for example have quite a useful herb garden in a porch or sun lounge. We have had these baskets around our sheltered sitting place for two years and we have been delighted with them. Ah, you may be saying, baskets are all very well but what about the weary chore of watering them every day—or even twice a day in scorching weather. In the Roots automatic drip watering system we have the complete answer. Indeed, not for a long time has a piece of equipment turned up that has been so desperately wanted and which does such a splendid job. It may, of course, be used for watering tubs and other containers or for sub-irrigation benches in greenhouses or in the open garden. The system consists of a flow control valve which you just plug into the connector provided to fit on to your own hose pipe. This valve delivers 40 gallons per hour at normal rates of mains water pressure. To this valve one may fit up to four lengths of 1½ plastic distribution tubing of any desired length up to a total of 150ft. Then from a 75ft length of 1½in plastic feeder tube one cuts short lengths to insert into the distribution tube, one

For each basket, tub, window box, or at intervals along rows of plants. Then all we have to do is set the tubes in position and turn on the water. Last summer we watered four hanging baskets, a dozen wall baskets and six tubs with complete success. I leave the watering on until every basket is dripping water or there is water beginning to trickle out at the base of the tubs. It may be objected that one is leaching out fertilizer. The beauty of this system is once it is set up you may leave it in position for the whole season. Indeed it is a most versatile adaptable and efficient irrigation system.

R.H.

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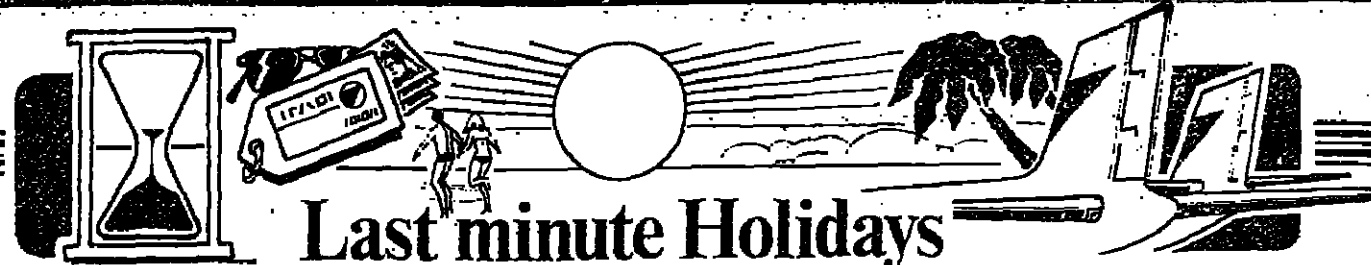
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Last minute Holidays

Vast, empty, reasonably priced, and over there

It is called the Icefield Parkway, and it is the most beautiful road in the world then it will get my vote. It runs down through the heart of the Canadian Rocky Mountains from Jasper to Banff—180 miles of spectacular scenery, comfortable hotels and glorious picnic spots. But the best thing about this fast modern road is that it is practically deserted.

So, in a year when the number of British holiday-makers going to the United States is nearing the 1,500,000 mark, and the transatlantic air routes look like suffering from their own sort of traffic jam, Canada—and particularly western Canada—is worth thinking about. Air Canada's "Maple Leaf" fares to western gateways such as Edmonton, Alberta, range from £280 to £330 return this summer, which compares quite well with some of the other much-surcharged "bargain" transatlantic fare offers, and the wide open spaces which await you have to be seen to be believed.

"Late bookers can always find room in Canada," says the Canadian Government Tourist Office. True, it is best to have your accommodation booked in advance (you can do this in London with the major hotel groups, such as Canadian Pacific), and it is probably too late to hire a motor caravan (or "camper") in high season. But there are lots of self-drive hire cars—and even more road. I proved it for myself last summer when I flew to Edmonton and picked up a hired car—the inevitable "Chevy" roomy but under-powered from the local Tilden offices. It took only a few moments to adjust to driving on the right, and then we were heading west towards the Rockies, three hours away.

The Icefield Parkway is in fact part of a circular tour called the "Alberta Great Circle", which starts and finishes in Edmonton or Calgary. Car hire is cheap and, like hotels, can be booked before leaving home. An hour out of Edmonton the farmland on either side of the straight, empty road gives way to woodland, then conifer forests. On the horizon the Rockies appear, their white peaks peeping over the horizon like a baby's first teeth.

The first stop is Jasper—before you reach it you enter Jasper National Park. The Icefield Parkway is extraordinary because it runs, in its entirety, through the Jasper and Banff national parks, a fact which has ensured that it remains unspoiled. Canada's national parks come in sizes ranging from the

merely large to the enormous—but that does not stop them from being lovingly and rigorously controlled and cared for.

You are checked into the park, made to promise not to feed the bears (yes, there really are bears—but why anyone should want to feed an animal which could kill you with one swipe of its massive paw is beyond me), then you follow a mountain stream into Jasper itself.

Jasper, which is at the heart of some very beautiful and dramatic countryside, is a popular mountain resort town, so it has plenty of fairly basic accommodation of the motel variety. But stay, if you can, in the truly magnificent Jasper Park Lodge Hotel, just above the town. It has extensive sports facilities, including its own golf course, plus excellent food and service (neither of which can be taken for granted in this particular corner of the world).

The inactive need not be put off by the hotel's facilities—for nobody is going to mind if you choose to spend your days walking, or even driving, around this region. There is lots to discover—like beautiful Lake Maligne, in its picture-book setting high in the mountains above Jasper, or Maligne Canyon. And in the town itself do not miss a ride on the Jasper Sky Tram, which climbs effortlessly up to the 7,500ft summit of Whistlers Mountain to give bird's-eye views of an unforgettable panorama.

South from Jasper, the Icefield Parkway leads to Athabasca Falls, where the Sunwapta River plunges through a narrow ravine, and then the Athabasca Glacier.

The Athabasca Glacier, or Columbia Icefield—after which the road is named—plunges down from the 10,000ft summit of Alberta's highest peak. Yet even in this cold corner of Canada the Rockies, unlike many other mountain ranges, never appear hostile or threatening. Nature was showing off a bit when she constructed these mountains; and she is still smiling to herself about it. Or so it seemed when, with nobody to say me nay (officialdom is gloriously self-effacing in the park), I sneaked the car up on to one of the ice roads carved out by the snowcats which run excursions on the glacier. Everything was all right for a few minutes, but then a thick cloud appeared from nowhere and enveloped the car in impenetrable fog and driving was impossible. I edged my way nervously back in the lowest gear I could find, haunted by fears of freezing to death on the glacier and

appearing at the bottom in 1,000 years or so. Suddenly I was back on the road, and back in the sunlight. The cloud vanished as I looked back at it and—it is impossible, I know—the mountain appeared to be laughing to itself at the trick it had played.

It betrays another emotion a little further down the Icefield Parkway, where a cliff-face right beside the road is strung with tumbling rivulets which make it look for all the world as though it is weeping. It is an oddly melancholy spot.

You reenter the real world at Lake Louise, with its fine resort hotels, and the winter sports centre of Banff. Banff is a lovely town, and the road turns inland to Calgary—the towering Banff Springs Hotel—stuffed with antiques and boasting some very grand public rooms. You are unlikely to get a room there without booking well in advance but do at least cast the net. Both of these resorts, at the southern end of the Icefield Parkway, have plenty of accommodation and there is lots to see and do. Make the most of it, for beyond Banff the road turns inland to Calgary—a boring spot except during the Calgary Stampede—and north back to Edmonton.

You could cover the circular route in a couple of days, but take a week or so over it, explore a little more, and you will get a taste of Canada which too many tourists miss altogether. The Canadian Tourist Office (Canada House, Trafalgar Square, London, SW1), Air Canada (140-144 Regent Street, London, W1) and Canadian Pacific Hotels (London reservations office 01-930 8852) can help you arrange such a trip at short notice.

In the "most beautiful road" contest that I mentioned, I expect a runner-up to be Italy's Amalfi Drive, on the Sorrento peninsula. But the trouble with much of Italy in general, and the Sorrento peninsula in particular, is that summer crowds jam the roads solid.

It was both a surprise and a pleasure to discover recently that Sorrento's opposite number—the Gargano peninsula, on the east coast of Italy—is still only in the initial stages of developing its tourism potential. The "surprise" is because, besides being far bigger than the Sorrento peninsula, the Gargano peninsula is arguably more beautiful too. Relative inaccessibility must be the reason why this land of towering cliffs, thick woodland, lush vineyards and sandy bays is not better known. But things will change, and the first major step has been taken



The Cuillin Hills, Isle of Skye.

by the Agip petrol people who are developing a holiday resort around a tiny bay at Pugnach.

Pride of place in the resort must go to the Hotel Faro, which spreads itself languorously over the rocks above the beach. It is up-market and it is not cheap, but for the price of a double room you could hire one of the adjoining self-catering bungalows, which sleep six, and enjoy all the resort's facilities. Ideal for motorizing families, perhaps, who would enjoy exploring the neighbouring Forest of Umbra, historic Montserrat with its extraordinary mountain-top church built in a cave, Lucera, and Foggia. But you do not have to take your own car all the way to Italy—Alitalia (251-259 Regent Street, London W1) have some attractive fly-drive packages, it can also quote inclusive tours to Pugnachiuso for non-motorists, travelling via Bari. Again, there is room for latecomers.

If the two holidays I have described so far are for a relatively specialist individual market, and will make a noticeable dent in your wallet, it is fair to add that there are still lots of cheap inclusive holidays available for late bookers. Indeed, the rather odd bookings pattern for this summer has left many tour operators in a bit of a quandary; sales were heavy early in the season, but have now tailed off. Travel agents are sure that many cus-

tomers are simply leaving it later than usual to make up their minds. The problem is how to boost sales now, as the summer season begins. Many larger firms have chosen to make a number of special offers, more usual in September than May and June. British Airways, for example, are making hefty price reductions in their Sovereign and Enterprise holiday programmes, including those holidays which start from provincial airports. Examples are up to £30 off the brochure prices of early-season holidays to Italy, particularly Venice; up to £35 off prices to Tunisia; up to £40 off Tenerife, and a massive £45 off Greek mainland and Greek island prices.

There are no special prices for long-haul destinations but British Airways say there is still lots of room for holidays to Kenya—both coastal holidays and safaris—the Caribbean and Bermuda. British Airways have a special telephone number for people making late bookings (that is, within one month of departure: 01-370 3355). Tjereborg, the direct sell holiday firm, have similar price cuts this month—notably to Tenerife and, more surprisingly, the island of Crete. Managing director Sonja Kjaergaard thinks that Crete has suffered from a big rise in hotel prices which has accompanied the island's increase in popularity and the backlash

from overbooking problems in the past.

Her current "best buy" is probably a one-week holiday in Tenerife, including flights, for £69—but there will be others as the season progresses. "It all depends on how many seats we still have empty just before departure," she says. "If we have places still available a week ahead then we reduce prices very heavily. After all, it's better to have some money rather than empty seats." You cannot book Tjereborg holidays with a travel agent; contact the firm direct at 7-8 Conduit Street, London, W1 (01-499 8676).

So latecomers, particularly those who are not too particular about exactly where they go, may be able to pick up some real price bargains this year. But that has often been the case in late season in recent years, and it could encourage people to book their holidays late. So other operators have tackled the problem a different way—by extending the length of holidays without increasing the price.

Thomas Cook, for example, are offering three weeks for the price of two on early holidays to destinations which include Mallorca, Corfu and Tenerife.

Two weeks for the price of one are offered by Blue Sky, the tour operating company of British Caledonian. The company expect to have late bookings available to Crete, the

Greek mainland, Madeira and Tenerife this month, and on Spain's Costa Blanca in June. Marketing director Edward Davies expects to be able to place late-bookers throughout the summer in Spain, Portugal, the Balearics and Italy, and says: "If you go to a travel agent with two or three options in mind on the destination, and are fairly flexible, you should be able to pick up a real bargain."

My best Blue Sky bargain, however, would be a fly-drive holiday in the United States. The opening of British Caledonian's new direct service from Gatwick to Atlanta on June 1, added to their existing Houston service, should mean plenty of room on the flights at first, and there is always room to breathe in the Deep South. Inclusive fly-drive prices to Atlanta start at only £277 for a week.

Another way to dodge the crowds in America this summer would be to cruise the Caribbean on Chandris's Britannia, or to visit Miami, Disneyworld and Cape Kennedy. Prices for the 16-day inclusive trip—with a week cruising and nine nights in an hotel—start at £618.

Holidays, too, report room to spare on their Caribbean Holidays this summer (prices start at about £350 for two weeks in Barbados).

For sheer adventure, try Blue Sky's South American ventures—they have one 19-day jungle jolly, including five days in the fascinating Galapagos islands, which costs from £1,150 and which they say is for "pioneer spirits—it is not exactly hot and cold running water in every room." Blue Sky expect to be able to accommodate "if that is the right word—latecomers on that trip."

A more peaceful holiday might be a comfortable self-catering villa in the sun, and Meon (32 High Street, Petersfield, Hants) have big price cuts for late bookers of their properties in Crete (due this time, to Crete's relatively recent appearance in the self-catering market), Ibiza, Mallorca and Menorca. Forget about those traditional self-catering sunspots, Malta and the Algarve—they are full to the brim.

Greek specialists Olympic Holidays (01-727 8050) are making a special bid for late-bookers with the help of a computerized reservations system called, predictably enough, "Eureka"—if you are left in a lurch, and want to get on to a Greek island, they are the answer. Another answer, of course, should be the very cheap fares offered by many major inclusive holiday firms (let us be honest about it) to fill their under-sold flights. These heavily underpriced scheduled fares, but most dates are fully booked before the adfollies are even out. If you are stuck, try Switzerland—which in summer rarely gets full (Falcon Leisure, 360 Fulham Road, London,

SW10; 01-351 2191, R flights from £69).

Don't forget that, if you don't find an inclusive to suit you, you can make up your own. Most lines will cooperate and are specialist firms like Travel (22 Buns Place, L SW1; 01-589 5161). "We do anything, anywhere, time," say Supertravel that includes last-minute flights to faraway places.

Still with an eye on avi holidays, there should be plenty of room on the Channel car ferries again summer, except at peak ends, for the introduction of new ships, services and appears to have out demand.

But that does not make roads any emptier, either or across the Channel. So does one escape that problem?

One answer is to comparatively little—perhaps fairly close home. I found a number just such routes last August country where midday traffic is always a pro Scotland.

Starting from the west port of Ullapool, I made three-day self-drive and tour through the Outer Hebrides of Lewis, North Uist, Benbecula South Uist and could a count on two hands number of other cars met en route.

The tour, organized by donian MacBryne (Ferry minal, Gourrock), costs for two people, and for overnight accommodation, their ferries and meals applicable. The schedule carefully planned so that link up with the various island ferries, and you end in Oban. A £40 extension you on to Islay, Jura, and the long Kintyre peninsula. Although they seem aimed principally at visitors, these tours are for British motorists too. Outer Hebrides are fascinatingly different, and in some of the most dramatic landscapes in Britain such as the Standing Stones Callanish on Lewis (Scott Stenehouse, where the sheep still outnumber visitors), North Uist's seascapes, or Benbecula's airport on the beach.

If last summer is anything to go by, Caledonian MacBryne are unlikely to be away customers even August. Twelve of us too trip, and on one car ferry actually outnumbered other passengers. Like Ca Scotland has plenty of for holidaymakers—latecomers and all. It is just a matter of knowing where to look.

Robin M

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Fred Emery

The rise of the new consensus

Consensus, the lack of one, the need for one, the good riddance to one, has become very much the catchword in the political aftermath of the TUC's day of debate. One obvious consensus did seem to exist—however you interpret it—and this was that most people wanted to work, and not lose a day's pay either for purely political reasons or for actions not directed immediately at improving their own wage packet. This was perhaps surprising only because the marvellous weather nation-wide tempted wholesale absenteeism. For sheer contrariness that must have done a lot to nullify our self-image as a nation of loafers.

Apart from the gift of a free demonstration to the Conservatives that the TUC is muddled and divided and, above all, not some Soviet central committee, the way some Tories had cracked it up into it, it is difficult to assess yet what the political consequences will be from last Wednesday.

Ministers are clearly in a quandary; having lambasted the approach of the Day of Action, some are now saying that in many ways it may be the best thing to have happened for years. But if this was the great turning of tables on supposed "union power" then no one on the Government side seems to have much idea how the advantage is to be turned. At the very least it will be added by Mrs Thatcher to the tally of the way some Tories had cracked it up into it, it is difficult to assess yet what the political consequences will be from last Wednesday.

That talk, incidentally, is not devoid of some wishful propaganda, as a small item from last Wednesday shows. Among information Whitehall was providing to the Prime Minister on industrial effects was the buoyant note that absenteeism at plants of the engineering giant Guest Keen and Nettlefolds (GKN), at 3,000 out of a workforce of 67,000 was—wait for it—"better than normal".

A subsequent call to GKN's London headquarters spokesman proved less heroic. One Midlands plant employing 2,500 had not been working at all;

absenteeism elsewhere had been negligible. But I don't think you can apply it like that... reports we've had in just don't compare it that way, I was told.

Back in the real world, wage rises are still keeping—on average—ahead of inflation. And yesterday's leap to a 21.8 per cent annual increase in the retail price index heralds an awful return to what—when Labour was in power—used to be deplored as "hyperinflation".

If firms are not to go bust in droves, the real and urgent consensus that the Government now desperately needs, as confirmation for all those hints of soberly changed attitudes, is a national willingness to accept a cut in the standard of living: to accept pay rises lower, far lower than the inflation rate.

Pay beyond redemption

A year of money supply curbs and an incessant you-have-to-one-to-blame-but-yourself exhortation has in wage settlements, not produced the desired moderation. This year's pay round is beyond redemption; some in the Cabinet are now seriously debating pay round, knowing full well that some of their backbenchers are saying that if this continues into next year a wage freeze will be unavoidable.

Forget a wage freeze, for the moment; we know what sanctions any form of pay policy is to the Prime Minister and her economy ministers. But can the desired consensus over pay moderation be obtained by fear of unemployment, or even by osmosis? Or is it going to require the cooperation of the unions?

The warning has been uttered that unions might show their frustrations at being locked out of Downing Street policy-making in pay bargaining. Mr Harry Urwin, deputy General Secretary of the Transport and General

Workers, last Sunday on LWT's *Weekend World* said as much, more in sorrow than in anger. Others have pursued the point often lamented privately by Mr Callaghan during his winter torment; not that the union leadership has too much power, but too little. Now, as some politicians see it, Government obduracy in pursuing union advice will be to hasten the day of the mutant. They may flop in arousing solidarity for a day of action; but it will be a different story in pay bargaining.

Tory policy had not been planned this way. A Conservative concordat of sorts was signed in 1977 between three protagonists—Sir Keith Joseph, Sir Geoffrey Howe and Mr James Prior—in the policy document *The Right Approach to the Economy*. In an adaptation of the German and Scandinavian "concerted action" there was to be a national "forum" combining government, employers, and unions discussing and trying to agree broadly what the economy could afford. There was talk of expanding the National Economic Development Council. Well, Neddy goes on; union leaders do attend regular meetings with Ministers. Sir Geoffrey and others are now in pointing out that there is no lack of meetings between government and union leaders.

But it is not the "forum" the Conservatives seemed to promise: indeed, Ministers say that idea is dead. And, of course, meeting with Ministers are not the "tripartite" that the TUC wants and to which it claims it is entitled.

To judge by two notable speeches from opposite political poles we are unlikely to get back to the old consensus. It was a pretty canny speech, judging by the havoc caused to governments since 1959. But its destruction by Mrs Thatcher was mourned by Mr David Barnett, general secretary of the General and Municipal Workers, in a BBC *Panorama* interview. He clearly believed that the Government had no choice, come harder times, to get back together with the TUC and the CBI. Indeed Mr Barnett claimed the CBI was now

"joining us" in views and policies put forward by the TUC.

This is decidedly not the view of Mr Wedgwood Benn: nor of Mr David Howell, his successor as Secretary of State for Energy, and avid "Thatcherite". They both wish to bury the old consensus: deploring its corporatism in its place Mr Benn wants to build—as he put it in his Granada lecture—a "new constitutional settlement" which would lay foundations for "a new consensus markedly more favourable to working people."

In contrast, Mr Howell renounces all the Tory power, passing up a magic moment in the mid seventies when Conservatives had restored to them what he called the three gifts of insight. Somehow they now represent the whole of the "great middle" of Britain. For Mr Howell the Tories embody the new consensus of national confidence and property ownership. Ready stuff.

A clear encouragement

For Mr Howell, the Tories are "anti-class"; for Mr Benn, not surprisingly, "the class system is still there". The antitheses run on, but Mr Benn elaborates his rather fainter ideas on union and industrial democracy to the point where, after a new Labour government, his vision is of new partnership to "prevent the re-emergence of corporatism". There is clear encouragement for channelling power away from the centre to joint shop stewards committees and combines offering the best hope.

Well, we have all been warned: within the democratic tradition there can be few sharper collisions. It is ideas of the Howell type that will be tested first. And in enduring the economic difficulties ahead the hope must be that ministers will not rake too literally all they have been hearing in self-praise.



Lady Elizabeth Bowes Lyon and her brother David, as small children. The photograph from the Bowes Lyon family album, will be on show at an exhibition entitled *Man, Happy Returns* to celebrate the 80th birthday of Queen Elizabeth, the Queen Mother this summer. Four versions of the same exhibition are being staged—at The Royal Photographic Society's new National Centre of Photography, the Octagon, Bath (from May 23); at St Paul's Walden village church, Bury, Herts (from June 28); at Westminster Abbey (from June 4); and at Woburn Abbey (from August 3).

Sportsview

Love-all in Battersea Park

Bjorn Borg's affable reserve is so seldom illuminated by shafts of wit that they are easily remembered. One was his puffed-out disarming comment—when asked if he thought it socially justifiable that he should make so much money playing tennis—that the important thing for everyone was to choose the right job.

When beaten by Guillermo Vilas in Düsseldorf last Sunday, Borg said his next priority would be to practice for Monday evening's mixed doubles match in Battersea Park. And how would he do that? There was just a hint of a smile: "For mixed doubles you practice away from the court."

This "love doubles" as it has been billed, will be a marriage of showbusiness and sport in which showbusiness will wear the trousers. Even for Battersea Park it will be something new in the way of fun and games. Borg and Mariana Simionescu, whom he will marry in July, will play Christine Lloyd, formerly Miss Evert, and her husband John. The match will be played in a circus marquee on the familiar Supreme court, held on a wooden stage. The promotion was organized at such short notice that it was impossible to book a more conventional location.

In the context of British tennis—which in many ways has much vitality as deeply frozen cod—the enterprise is an imaginative initiative. It promises to be an attractive entertainment that will give the public an extra chance to see the stars twinkle in the most sociable light. It will also be a little light relief to the usual tennis circuit, stimulate interest in the game and at the same time raise a five-figure sum for the Princess Anne Charities. Yet there is much waiting and gnashing of teeth among a few tennis kiffers who have never really accepted the fact that professional tennis is showbusiness.

The basis of their carping about the "love doubles" is that charities will benefit less than the players because the winners will be paid about £41,000, which is more than they would get if both won the Wimbledon singles, and the losers £27,000 which is more than six times the first prize for the mixed doubles at Wimbledon. Critics allege that such exhibitions as this damage tournament play, the only justifiable form of professional competition, and that the players should be ashamed of themselves for making so much money out of a charitable function.

Most of these arguments are muddled and the last insultingly. The prize money was never intended to reflect the merit of Monday's performances. The players were hired for their professional services at prices thought to accord with their market value—based on reputations already made. They were hired not for a tennis tournament but for a showbusiness occasion, negotiated in the United States and designed to promote the products of Bristol Myers, who specialize in hair and beauty care. Contracts were signed before the promoters decided to sugar the concoction by giving the event proceeds to charity (tickets from £10 to £25 and marquee can accommodate about 2,700 people).

Tennis players, like most us, help charities from time to time without advertising the fact. That is by the way, point is that we all have right to decide how much our income should go to charity—and to select that charity according to personal preference. One criticism is justified, excess—and we have set to find out what that is—such as money exhibitions as this damage professional tennis attracting celebrities away from tournament competition, where the variety of governing body regard as vital to the game. While aware of the on the horizon, Britain has far been spared the alarm proliferation of exhibitions, players and public, promoters and sponsors, all aware of the fixers, list means in variety than it has at present and that the success of a motion demands the guarantee appearance of celebrities with participation promotes the sales.

Rex Bellan



Bjorn Borg and Mariana Simionescu: mixed feelings about 4 doubles.

How disaster gets the intensive care treatment

"Barge number 16 completed discharging April 27... Barge numbers 18 and 19 present situation unknown." The barges are great floating warehouses on their six day journey from Singapore to Phnom Penh; their cargo rice seed, up to 2,000 tonnes per barge for delivery to the Kampuchea plains.

The dry telex language conceals a success story: what has happened is that the Kampuchea Consortium—30 non governmental agencies—have triumphed over bureaucracy, a broken wharf at Phnom Penh, the almost insurmountable problem of distribution, and have succeeded in ensuring that enough rice seed to revitalize the Kampuchean economy should be in the ground by the time the rains come later this month.

On Mondays and Thursdays Oxfam, who are acting as the

Kampuchea Consortium secretariat, hold their regular Disaster Unit meeting. The talk last week was all of Kampuchea; partly understandable enthusiasm over the beaten deadline, partly too because Mr Roger Newton had just returned from a five day visit to Singapore to talk to the two Oxfam men in charge of buying and shipping supplies into Kampuchea. The shipping company was changing hands, Mr Newton reported; the man taking over seemed reliable. Meanwhile the Kampuchean desk man was concerned about

typewriters. Adler makes Khmer keyboards and since they are cheaper than Remingtons, the only other company that does so, are filling a £75,000 order for 500 machines, packed in boxes of 10, two boxes to each province. The head of the consortium team in Phnom Penh had relaxed to ask whether they could be repacked in boxes of five, so as to prevent greedy provincial governors from taking over the lot. Could this be done? There was some debate. No, it was finally decided, it would be too complicated.

Oxfam's Disaster Unit is like nothing so much as the intensive care ward of a small class hospital. As a disaster—famine, earthquake, flood—becomes critical, so the handling of Oxfam's aid moves from the regional desk where it lives, into the hands of the unit's director, Mr Robert Myster.

Current patients in the unit are Kampuchea and Somalia. Kampuchea had been an obvious candidate for months, but it was not until the journalist John Pilger brought back stories of famine last summer and Oxfam's technical officer, Mr Jim Howard confirmed them, that it acquired the status of disaster.

By the end of March this year, £135,000 had been spent on hoe heads, £10,065 on rat poison, £1,107,353 on trucks and £8,335 on nylon twine for the fishing net factory. These investments were possible for one simple reason: the plight of the Kampuchians attracted world pity in a way no other disaster ever has.

Oxfam appeals brought in over £6m; the rest of the consortium came up with another £6m. A further £12m is budgeted for this year: more hoe heads, bicycles, first aid kits, chlorinators.

The supplies, which go through the Government, have to be handled with extreme tact: the consortium early on decided to concentrate on supplying the Kampuchean government of Heng Samrin, and keeping away from the contentious Thai border. This does not prevent them working on delicate political tightrope, accused by the West of propping up a doubtful government, and by the Kampuchians of flouting with the Pot Pol.

At the biweekly Disaster Unit meeting the Oxfam staff can merely review the bleak Somalia position that becomes bleaker by the week. Somalia is in Africa, historically less popular with western donors than Asia; there is no obvious villain to enflame indignation, no East-West element, no sudden world scoop. And people have had their fill of disaster. Oxfam has 13 people in Somalia; but there are no boat loads of rice queuing up at Mogadishu's docks. "If the Russians or Cubans were involved," says a staff member, almost wistfully. The question that now faces Oxfam is whether they should launch an appeal for Somalia. Mr Michael Harris, Overseas

director, is all for waiting, at least until a *World About Us* film on the area is broadcast in June. The appeal should not be for Somalia alone, he suggests. Why not make it drought, refugees and food shortages in the Horn of Africa?

If the main harvest in December is a good one, then Kampuchea may be off the danger list by Christmas. Meanwhile there are always new patients sickening. A telex over the bank holiday weekend brought news of a possible disaster in eastern Ethiopia: the field director based in Addis Ababa had seen 1,000 carcasses of cows and goats on a 30 kilometre stretch; he wired that anthrax had been reported in the area; the drought was continuing; he had personally seen cases of Kwashiorkor among the children. Could he have £30,000?

Mr Robert Myster agreed this clearly had the makings of a disaster. But it is not the only one. Djibouti, Uganda, the Sudan and Kenya are all very low on food; West Africa generally is not well; refugees from Chad are moving into Cameroon. He really thinks the office should ideally look out post for "creeping situations". Too often, they have exploded into fully fledged emergencies by the time much can be done.

But the unit can and does try to warn, and Mr Myster is constantly on train field directors, sent out to countries precisely for their knowledge of development, to be alert for coming disasters.

In the mid sixties Oxfam began to move in the direction of "development", away from famine relief. It was a moment of tranquillity; in an ideal world, the trustees and directors, thought, a charity like Oxfam, could best use its 500 staff, and an income that now amounts to some £9m a year, on helping countries to solve their own economic shambles, by providing equipment they cannot afford, technical assistants they do not possess.

Kampuchea was probably the final blow to the dream. In the last 18 months, the Oxfam Disaster Unit has turned from being one man to becoming an entire department. Disaster used to be earthquakes and floods and they were called emergencies; today they are refugees, in ever greater numbers. The paradox is that disaster which accounts for a mere 15 per cent of Oxfam's turnover—the rest still goes to development—are also desperately necessary. They swell the coffers. But at the same time they distort and distract.

Caroline Moorehead

DISCOVER THE UNEXPECTED AT AUSTIN REED



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There is nothing more off-putting than you are driving in an unfamiliar area than a road sign exhorting you to do something that you had always taken for granted in other parts of the world. Here in Texas one of the first signs you encounter is a yellow triangle printed with the blunt, albeit clumsily worded, warning: "Drive friendly".

As you drive about the state you find that the signs are spread liberally along all the motorways and main roads at about one-mile intervals. Needless to say, however, it only takes a few seconds behind the wheel of a hired car to discover why their distribution is so wide.

Outside Boston, Massachusetts, where drivers make a habit of ignoring red traffic lights, the Lone Star State is far and away the most dangerous part of the United States in which to drive a car. Lane discipline, in particular, which is strictly observed in most parts of the country, is regarded as an antiquated notion not to be taken too seriously, particularly by the many lorry drivers who regularly

defy the nation-wide 55 mph speed limit unless a police car is within range of their short-wave radio sets.

Ironically Texas blames the 55 m.p.h. speed limit, which was originally introduced as an energy-saving measure, for most of the bad driving in their state. Accidents were much fewer when everyone was able to race around the state unfettered, they claim.

Certainly the latest accident figures for the state support the notion that drivers are getting worse rather than better as time passes. Earlier this month the Texas authorities announced that traffic deaths had risen by seven per cent statewide and by a full 17 per cent in the Houston area last year, compared with 1978 figures.

After four days of driving around the Houston area, however, I am not convinced that the speed limit is really the

Letter from Texas

Speeding in the Lone Star State

source of the escalating accident figures. A combination of complicated road intersections and badly marked road-works on nearly all the main highways must surely shoulder part of the blame.

The inhabitants of Houston, the largest city in the south-west, are justly proud of their booming metropolis. The skyscrapers are among the best designed in the country, the huge astrodome which boasts the largest scoreboard in the world was a prototype for similar sports centres across the country and the network of motorways which Houstonians affectionately call the Spaghetti Bowl, with its beautifully intricate patterns above the city.

Perhaps because they spend so much time sorting out all the carnage, traffic policemen in Texas have a reputation for toughness. A hitch-hiker I picked up, who was one of a

modern breed of cowboy who moves from one oil installation to another in search of work, said that he had sold his motorbike and car so that he could not be arrested for vagrancy as he travelled across the state.

Notwithstanding his grim tales of brutality, the policeman who stopped me for speeding after I had unwisely overtaken him on a quiet country road was the epitome of politeness. After a short lecture on the hazards of fast driving punctuated with well-rehearsed phrases like "you may have a long way to go, but it's a short drive to the grave" he let me go with a friendly warning to be more careful.

In spite of the recession the hitch-hiker expected to find a new job easily. Certainly around the Houston area, the oil refineries have long lists of

vacancies for skilled work posted outside their main gates and while nationwide employment rose to seven per cent last month it actually in Texas from 5.8 to 5.1 per cent.

Looking at the Houston skyline through the murkiness caused by a mixture of oil pollution and high humidity, it is difficult to imagine the swag on which it was originally built. To get some flavour of the place you have to travel (by motorway, of course) along the winding Buffalo River into the Houston Ship Canal.

There, sandwiched among tall refineries, is a 460-acre lawnly unspoiled park of oak trees preserved to commemorate the final battle of the Texas revolution. On April 21, 1836, a small band of less than 100 Texans routed a much larger army of Mexican troops at the tiny hamlet of San Jacinto. The battle was all over in minutes but the Mexicans decided to cut further losses by granting the Texans their independence.

David Cro-



LEAD FROM ISLAMABAD?

The Islamic foreign ministers' conference which opens in Islamabad today is likely to be dominated by the issue of Afghanistan, even though some of the participants would prefer to focus on other issues such as the future of Jerusalem or the Arab-Israeli conflict.

The American military presence in Iran and the Gulf. The Islamic foreign ministers have made it clear that Afghanistan has been a top priority for them. They are also concerned about the Arab-Israeli conflict and the future of Jerusalem.

That suggests that the Islamic foreign ministers are confident that the Islamic world will be less unfavourable to them than the West. The Islamic world is a vast and diverse area, but it is clear that the Islamic foreign ministers are confident that they can win the support of the Islamic world.

near finding common ground on the proposition that the Muslim world will have to learn to live with a Soviet-dominated Afghanistan whether it likes it or not.

Actually the Muslim world and the West are agreed in disliking the Soviet occupation of Afghanistan and wanting to see the Soviet troops withdrawn as soon as possible, while each is divided within itself about the right method of achieving that goal.

Broadly speaking there are two possible approaches. Either one can take the view that the Russians will only leave Afghanistan if the military and political costs of remaining there are made unacceptably high, or one can take the view that they are keeping troops there only because there is a war going on, and that the quickest way to get them out is to negotiate a political settlement enabling Mr Karmal or his successor to feel secure enough to send them home.

The first approach, by contrast, implies treating the Afghan war as a classic "war of liberation", like those of Algeria, Vietnam, Zimbabwe etc. We would in effect be backing the Afghan mujahideen to win and we should have to be prepared to supply them with weapons. But such wars can be fought successfully only with the use of neighbouring territories as bases or at least as channels of supply, and before giving up the occupying power or colonial regime will usually be prepared to carry the war into those territories. The bigger the power, the less likely it is to

accept territorial limits which are not recognized by its adversaries. In short, if we follow this approach, we are inviting the Russians to treat Pakistan and Iran as the United States treated North Vietnam and Cambodia.

The Pakistanis have already made it quite clear that they do not want to play this role, and it is not very likely (though nothing about Iran is easily predictable just now) that the Iranians will want to play it either. Certainly there is no obvious western interest in provoking Soviet incursions into either state.

The dilemma that the Islamic world faces is therefore an unenviable one. Indeed we have no need to envy it, since in essence it is ours too. But the issue concerns the Muslim world more directly than it concerns us, and therefore we are entitled to look to Islamabad for a lead. It is no good us offering help of a type, or towards an objective, which is not the one the Muslims want. Either by agreeing to talk on some terms to Mr Karmal, or by according recognition and support to the mujahideen, they have to point the way.

Probably the right answer is to do both. One could agree to talk to Mr Karmal, while making it clear that such contacts would be exploratory and would not constitute recognition of his government, and would be designed to lead to a political settlement between him and his Afghan opponents. One could certainly make it clear that only a settlement in which the main Afghan resistance movements participate has any chance of sticking, and that therefore only in the event of such a settlement could anyone consider giving Mr Karmal the kind of guarantees he is looking for. If Mr Karmal agrees to negotiate with the resistance leaders, some pressure could doubt be put on them to agree to negotiate with him. But if he refuses, as at this stage he most likely will, one would have to be prepared to see the war escalate further, with the unpleasant consequences for all parties that that implies.

enter collective bargaining in the full knowledge that there are limits to what they can afford to pay. Yet these principles are conspicuously absent from the system by which the Government takes its own decisions about pay. The contrast is bound to breed resentment in those sectors of the economy which are not likely to be spared the compulsory redundancies which the Prime Minister ruled out for the public service.

These doubts will intensify if the Government strategy does succeed in forcing down the level of pay settlements over the years ahead. Because the pay research system works a year in arrears, during a period of declining real wages those covered by pay research suffer cuts in their living standards later than others. Ministers have begun to suggest that earnings in manufacturing industry are rising more slowly than in the rest of the economy. But do they really believe that a deterioration in the relative level of pay in manufacturing compared to the civil service is really a desirable part of their policy?

If the principle of comparability were to go, what would take its place? The answer lies in much greater flexibility in determining public sector pay so that it is linked to the rate necessary to attract people to fill the jobs on offer. At present, with the public sector as well off compared to the rest of the economy as it was in 1975, pay levels are almost certainly too high.

Such an approach would be consistent with the Government's overall approach to pay determination. It would, of course, face problems in some sectors, particularly in the more senior posts which are currently protected from competition from outside. But the fact that a system cannot work everywhere is no reason for not using it in those fields where it is applicable. And the fact that the senior grades of the Civil Service are currently closed to outside recruitment is as much an argument for changing the system of recruitment, as for continuing with a system of pay determination which is an engine of inflation.

damaged the Government's anti-inflationary strategy. The pay bill for central government this year is expected to be twenty-five per cent higher than it was during the past financial year.

It is no good for the Chancellor of the Exchequer to protest that this is in no way inconsistent with the cash limit of fourteen per cent for civil service pay which the Government announced earlier this year. Such a claim, while accurate in mere fact, underlines the ineffectiveness of the cash limit system. For by judicious staging of pay increases, it would be perfectly possible for a Government to make virtually any increase in civil service pay consistent with any cash limit. By delaying payment until later in the year, the cost to that financial year is reduced. But the higher rates of pay then become the basis for the next round of pay negotiations. In this way huge pay increases could slip undetected through the cash limit net.

The cash limit system is, in any case, not an effective restraint on pay. For as long as the Government remains committed to the idea that the pay of civil servants must be determined by "comparability" with those in the rest of the economy, cash limits have to be set to be broadly consistent with the figures which the Pay Research Unit produces.

Yet the level of pay increases in the economy as a whole is clearly far higher than the country can afford. The Government's strategy for reducing inflation entails growth of the money supply by no more than seven to eleven per cent during the current year, with a progressive decline over the years ahead. That is the true measure of what can be afforded in wage increases without creating a very sharp rise in unemployment.

In all its pronouncements, the Government warns industry not to expect money supply to be expanded to accommodate inflationary pay rises. Employers have been warned that they must

and St Paul's have taken years to bring to the brink of achievement. They would have a major impact on the historic areas and on the public face of the city. They are labour intensive when there is a desperate shortage of jobs. Housing action areas were beginning to transform areas of run-down inner suburbs, providing good housing at a fraction of the cost of clearance and new-build.

It seems that all this may now stop because of an unselective policy of housing cuts. The cost of repairs and restoration will escalate: many historic buildings could be lost altogether.

Meantime, almost a million young unemployed are paid to do nothing. Where is the sense?

Yours faithfully,
DOROTHY BROWN, Chairman,
Bristol Visual & Environmental Group,
6 Buckingham Vale,
Clifton,
Bristol 8.

Rhodesia shadow on Iran sanctions

From Mr John Bloch
Sir, For 14 years the company of which I am chairman dutifully refrained from relations with our associates in Rhodesia. Now I understand that, in the cause of some process of reconciliation, no action is to be taken against those companies who flagrantly, and profitably, contravened the sanctions regulations.

Almost at the same time British businesses are now to be instructed to observe sanctions against Iran, in a quarrel which will no doubt be resolved in less than 14 years with the subsequent reconciliation.

In the light of the Rhodesian experience would companies be naive to the point of dereliction of their functions if they scrupulously observed the regulations?

(Incidentally, my company has no trade connections with Iran.)

Yours faithfully,
JOHN BLOCH,
Little Orchard,
Steeple,
Petersfield, Hampshire.

The public interest
From Mr John Gau and others
Sir, We wish to record our wholehearted agreement with your leading article of May 15 in which you describe the Appeal Court judgment against Granada Television as "a victory for the public interest".

We are responsible for producing BBC Television's current affairs programmes. Without wishing to comment on the reasons for the judgment, we are greatly relieved by its consequences. We have all, on occasions, broadcast the details of documents or information not dissimilar to those broadcast by *World in Action*, because it seemed to us to be in the public interest to do so. That we could do so at all, however, was often only due to the willingness of informants to provide us with the relevant information. If informants believe their identities may well be revealed, such sources of information will dry up. Our programmes will thus be well-informed and our ability to serve the public seriously impaired.

Yours faithfully,
JOHN GAU,
Head of Current Affairs
Programmes,
CHRISTOPHER CAPRON,
Assistant Head of Current Affairs
Programmes,
ROGER BOLTON,
Editor *Panorama*,
GEORGE AARLEY,
Editor *Newsnight*,
PAUL ELLIS,
Editor *The Money Programme*,
PETER IBBOTSON,
Editor *Newsweek*,
HUGH WILLIAMS,
Editor *National*,
JOHN REYNOLDS,
Editor, Special Projects,
British Broadcasting Corporation,
Lime Grove Studios, W12.

Education in London

From the Education Officer for the Inner London Education Authority
Sir, May I offer two comments on Mr Baker's letter on the Inner London Education Authority (May 13). First, I have yet to meet anyone concerned with the ILEA who would consider examinations important. But they are not all important and, when results are compared, like needs to be compared with like. That is all that is being said.

As to administrative costs, I have seen the Wandsworth Borough Council's report "which attempts to quantify the administrative savings which could be made if ILEA were dismantled". The report assumes that, if this were to happen, education costs in inner London would become like those of the outer London boroughs. This is illogical.

In the absence of the ILEA, education's administrative costs would be more likely to approach those of the other services now run by the inner London boroughs.

The later national published estimates, with the accruals for the previous year used for one London borough, show what this would mean if the number of administrative staff is taken as the test. In 1978-79, the 20 outer London boroughs expected to employ 2,216 administrative staff in their various social services.

The comparable figure for the inner London boroughs was 2,178. On their education services, the outer London boroughs expected to employ 2,412 administrative and support staff. The comparable ILEA figure for 1978-79 was 1,643.

The fact is that, although all inner London administrative staff costs are high, for reasons I would be prepared to defend, the ILEA's are considerably lower than those of the most previously comparable borough services.

The report Mr Baker refers to declares that there would be administrative savings of about £14m if ILEA services were transferred to the boroughs. I hope I will not be thought incoherent if I describe this as fanciful.

Yours faithfully,
P. A. NEWSAM,
The County Hall, SE1.

Ireland: a new division

From Professor Thomas Finin
Sir, Dr Pugh (April 21) has provided an interesting discussion among British citizens on whether and how to redraw the map of Ireland. I trust the argument is not confined, and that anyone, even an Irish citizen, may join in.

Public inquiries into new technology?

From Mr Colin Tully
Sir, Mr Christopher of the Inland Revenue Staff Federation (May 13) made some important observations on a statement by Mr Paul Channon about new technology in the Civil Service. Mr Channon is concerned about obligation to the taxpayer. Mr Christopher about obligation to his members and to those (especially school-leavers) who will be denied jobs in the future. Mr Channon said: "If necessary, we shall have to insert that new equipment which will improve cost-effectiveness must be used, despite union opposition." Mr Christopher writes: "People are scared now not only for their own jobs; they wonder where their children will work." The issue could hardly be more neatly put.

We should be clear that this is a much more difficult problem than those where the introduction of new technology in a firm or an industry affects its competitive position in international markets. The problem in the Pay as You Earn case is rather to ascertain what course of action will most benefit the nation as a whole in the long run socially as well as economically, and we have the realistic option to defer further mechanization or to modify its course if that is seen to be in the general interest.

How is the broad national interest to be determined? What quantifiable costs and benefits are to be taken into account and over how long a period? What unquantifiable factors are to be considered?

TUC day of action

From Mr Arthur J. Wheeldon
Sir, I am an active trade unionist in fact a representative (or shop steward) of a teachers' union. May I say how appalled I am, not only by the irrational day of action, but also by the Court's continued defence of it even this evening (May 14).

The trade union movement can only be weakened by actions which are (predictably) not supported by a majority of union members. The Trades Union Council and Labour Party leaders are fond of reminding us that we are re-entering the 1930s under Margaret Thatcher. May I remind them that the 1930s were preceded by the discrediting of the Labour Movement by the fiasco of the General Strike in 1926?

Yours faithfully,
ARTHUR J. WHEELDON,
Wymondham College,
Wymondham,
Norfolk,
May 14.

From Mr G. H. Turner
Sir, It is claimed that the lack of support for the TUC day of action is a victory for common sense but it is not a disquieting thought that so few workers are prepared to protest unless their own interests are directly threatened?

Yours faithfully,
G. H. TURNER,
119 Greenhill Road,
Altherton, Liverpool.
May 15.

From Mrs C. M. Holden
Sir, I have been a supporter of the Labour Party all my life, but today's farcical protest sticks in my throat. When we had a Labour government, no doubt many Acts were passed which displeased the employers, but they did not lock the workers out in protest. Mrs Thatcher was elected by a large

Jews in Syria

From Mrs Marion Woolfson
Sir, As the author of a book entitled *Prophets in Babylon: Jews in the Arab World* (published by Faber and Faber), which contains much detailed and documented material about Jews in Syria, I was interested in Mr Baker's letter on this subject (May 11), especially as I read it half-an-hour after returning from a visit to some Syrian Jews here in Damascus.

I should be glad to know where Miss Bendish got her information because I can state quite categorically that it is totally untrue that "the Jews of Syria are confined to living in ghettos and their movement is severely restricted, they are forbidden to vote, to maintain contact with the outside world, to attend universities or institutes of higher education (in fact, at the present moment, there is a far higher percentage of Jews in Syrian universities than Arabs in Israeli universities), to inherit that which is rightfully theirs, and they are under constant police surveillance".

During my current stay in Syria, innumerable Jews have visited me and I have done many times during the past eight years. They have assured me repeatedly that they suffer from absolutely no restrictions of any kind, except for the fact that they are not allowed to emigrate to Israel. They are, however, permitted to go abroad for health or business reasons and one Jew gave me the names of two of his friends who are in the United States at present.

The majority have no wish to leave for Israel because they are aware of the discrimination suffered by Arab Jews there. However, a man with four daughters explained to me that the only problem is

Such a tasty dish

From Mr Andrew Sewell
Sir, Mr Hills asks about "Pease porridge nine days old" (May 10). An American colonel in my PW camp in Taiwan in 1944 used to allow half his boiled rice ration to ferment. He claimed that he had learnt the benefits of this from his grandmother and it supplied the B vitamins, which we lacked. The Japanese did not allow salt in the ration as they held, reasonably, that it contributed to oedema, which was a common symptom of vitamin deficiency. The rice was only partly polished and mixed with barley.

As a way of accumulating a reserve ration in Manchuria I followed the same scheme with the "buns" provided as the daily ration. The buns were marshalled

Publish and be damned

From Mr T. G. Rosenthal
Sir, May I comment on Stanley Reynolds's views (May 15) about book publishing, which seem to be as superficial and ill-informed as my own might be on the making of television programmes. Because I was reading the manuscript of a distinguished, and thoroughly uncommercial, book I did not see *The Risk Business* and must rely on the views of my colleagues who did.

They told me that, inter alia, the programme used film of myself taken from another programme—the BBC must have forgotten to let me know—and that it implied the abject commercial failure of a novel yet published. *The Four Hundred*, by Stephen Sheppard. It also took yet another gratuitous kick at Penguin while that splendid bird is still mildly down.

Your Mr Reynolds, believing everything he sees, extrapolates from this that the publication, in a vigorous commercial manner, of books written for a wide audience but of no exalted literary merit, is "philistine" and that "if this craze for the big seller continues, most authors simply will not get their books published at all".

I will let the other publishers involved speak for themselves. Let me confine myself to a few pertinent facts.

The Four Hundred has sold, including book club sales, well over 30,000 hard-cover copies and has made a substantial profit for this company. (By the way, it received good reviews in journals ranging from *The Evening Standard* to *The Guardian* to *The London Review of Books*.) The profits derived from this book and the other "commercial" books with which the ivory-tower dwelling Mr Reynolds is so unfamiliar, enable us to publish, at a considerable loss, the poetry of Geoffrey Crispin, Michael Longley, John Fuller, and many more, as well as the first, second and subsequent works of the novelists of whom Mr Reynolds no doubt does approve, but who lose the house money at least until their fourth or fifth books.

Mr Reynolds has got the whole thing upside down. It is our ability once or twice a year to find and adequately promote the Stephen Sheppards that enables us to back, with advances and sometimes substantial salaries, the Angus Wilsons and the John Galsworthys of the world until they become the established writers they now are, not to mention our distinguished foreign authors, including several Nobel prize winners, most of whom in our mildly philistine and thoroughly xenophobic society hardly sell at all.

It is precisely because of this system that "most authors" get this chance. Thus it always was, and always will be, in a properly run publishing house. If we did follow Mr Reynolds's strange interpretation of the way the world works, literary writers would really have problems.

Yours faithfully,
T. G. ROSENTHAL,
Managing Director,
Martin Secker & Warburg Ltd,
54 Poland Street, W1.
May 16.

As a suburban commuter I am hardened to a certain amount of discomfort and was ready for this to be rather worse than usual. But not so. My train was on time and (many of my fellow commuters having decided to travel by car) was about a quarter full. Presumably as a special treat, British Rail had equipped my regular second-class train with some supremely comfortable first-class seats in which (at no extra charge) I lolled at ease, missing only my newspaper. On a gloriously fine day British Rail's staff at Twickenham and Waterloo went about their tasks with courtesy and efficiency.

Just the same idyllic conditions prevailed on my journey to the City by London Transport, whose staff operated with gusto, zest and cheery smiles.

In the evening I had the same treat all over again. I would like to record my thanks to Mr Murray for making it all possible.

Yours faithfully,
B. W. GOODDEN,
Ferryside,
Riverside,
Twickenham,
May 15.

Alive, alive-o

From Mr C. C. Lucas
Sir, Whether oysters, or trout, are "livestock" is no joking matter... since the liability of fish and shellfish farmers to rates turns principally on the definition. In his latest decision of February 1979, the President of the Lands Tribunal said:

"In my judgment the ordinary meaning of the word in an agricultural context is something which is live and is stocked for the purposes of providing food" but the final decision will fall to the House of Lords when it hears the Inland Revenue's appeal.

The Shellfish Association regrets that present legislation discriminates against fish and shellfish farmers on so absurd and so inequitable a basis. A government decision to encourage our important new industry by treating it on a par with every other agricultural operation is long overdue.

Yours faithfully,
C. C. LUCAS, Chairman,
The Shellfish Association of Great Britain,
Fishmongers' Hall,
London Bridge, EC4.
May 9.

A hanging matter

From Mr Hugh A. Finney
Sir, On my last visit to the National Gallery in London, after visiting the beautiful Italian and the new Dutch rooms, I was struck by the cost thousands of pounds to redecorate and furnish. I went into the British room and was shocked by the condition of the walls, their dirtiness and the general appearance of neglect that it seemed to show.

Turner's masterpieces, "Rain, Steam, and Speed" and "The Evening Star" were on dirty walls in dark shadow, and their colour was obliterated by the position in which they were hung. Hogarth's masterpiece "The Shrimp Girl" was in an undistinguished frame, the whole atmosphere in the room was one of neglect.

Eighty per cent of the visitors even in April were visitors from abroad. For the Director to leave the redecoration of this room to the last of the rooms for redecoration seems to me to show an appalling lack of judgment, and no other country in the world would present the great painters of their own country in such a belittling way.

The condition of the British room has slowly got worse over the last two years and perhaps three quarters of a million people may visit the National Gallery during the year.

Surely it is time something was done to remedy this neglect on the part of those responsible for the showing of British painting in the National Gallery.

Yours sincerely,
H. A. FINNEY,
Chapel Studio,
Barrington,
Ilminster,
Somerset.
May 6.

in a box and the oldest "incubated" by an appropriate mould from the box provided the day's food.

I suggest Mr Hills makes a thick porridge of pulse without salt, eats it hot the first day and cold thereafter. Salt was in short supply in the post and earthenware pots without a proper wash would host a suitable yeast culture. The "nine day old" material will keep for some time and taste no worse than the cold rice in a typical Japanese lunch box, which remained edible, if sour, at least by a hungry PW, days after it was prepared.

Yours faithfully,
ANDREW SEWELL,
Bay House,
Aldbourne,
Marlborough,
Wiltshire,
May 11.

Inner city housing cuts

From Mrs Dorothy Brown
Sir, It is no wonder complaint about housing cuts are muted. They have been imposed on different areas in each local authority and many provincial newspapers not being printed, no one knows the effects are.

Many people will not regret any in building monolithic blocks on green field sites, involving expensive additional infrastructure investment. What is tragic is cancellation of many comparatively small scale inner city oration projects, producing ill flats and sheltered accommodation, and the virtual suspension of improvement grants and loans for improvements, which were so important in bringing the poorer self populated inner suburbs up to standard.

Some conversions of historic buildings into housing associations in Bristol's City Centre, Docks



COURT CIRCULAR

BUCKINGHAM PALACE
May 16: Mr Justice Webster had the honour of being received by the Queen upon his appointment as a Justice of the High Court of Justice when Her Majesty conferred upon him the honour of Knighthood.

Mr D. F. Murray was received in audience by the Queen and kissed hands upon his appointment as Her Majesty's Ambassador Extraordinary and Plenipotentiary at Stockholm.

Mr Justice Ewbank had the honour of being received by Her Majesty upon his appointment as a Justice of the High Court of Justice when the Queen conferred upon him the honour of Knighthood.

The Duke of Edinburgh, attended by Mr Richard Davies, left Heathrow Airport, London, today in an aircraft of the Queen's Flight for Canada where His Royal Highness, as President of the Commonwealth Youth Conference, will attend the Fifth Commonwealth Youth Conference.

The Prince of Wales, Duke of Cornwall, continued his visit to Newton Park Estate, near Bath today.

His Royal Highness travelled in an aircraft of the Queen's Flight.

KENSINGTON PALACE
May 16: The Princess Margaret, Countess of Snowdon was present this evening at the Service of Dedication at the Church of St Mary, Ash Vale, near Aldershot.

Her Royal Highness later opened St Mary's Community Centre, in an aircraft of the Queen's Flight.

The Hon Mrs Willis was in attendance.

THATCHED HOUSE LODGE
May 16: Princess Alexandra was present this evening at a Gala Performance of the film *My Aunt Caroline* in aid of the British Red Cross Society of which Her Royal Highness is Vice-President.

The Lady Mary Fitzalan-Howard was in attendance.

Pope John Paul II is 60 tomorrow.

A memorial service for Lady Elizabeth von Hofmannsthal will be held at St Mary's on Paddington Green on Tuesday, May 20, at noon.

A memorial service for Emeritus Professor D. M. Newitt will be held on Thursday, May 22, 1980, at 2.30 pm at Holy Trinity, Brompton, London, SW7.

Birthdays today
The Dowager Lady Bedingfield, 97; Air Chief Marshal Sir Michael Beckett, 73; Sir Charles Cawley, 73; Professor J. D. Crags, 85; Major Sir Geoffrey Gifford, 85; Sir Richard Graham, 88; Viscount Maughan, 64; Sir Eric Mansford, 74; Sir Alec Ogilvie, 67; Lieutenant General Sir John Pugh, 71; Major General Sir Edward Playfair, 71; Professor H. E. Watson, 94.

TOMORROW: Mr Rodney Ackland, 72; Dame Margot Fonteyn, 72; Sir Norman Foster, 72; Sir Clifford Curzon, 73; Lord Hartwell, 69; Mr Norman Hepple, 71; Sir Herbert Marchant, 73; Major General Sir Gerald Oudon, 73; Mr Norman St John-Stevens, MP, 31; Lord Schon, 68; Mr Charles Wintour, 63.

Christening
The infant son of Mr and Mrs John Connyn was christened Hugo Charles Murray by the Rev E. W. Evans, Chaplain, in the chapel of the Royal Hospital, Chelsea, on Tuesday, by permission of the governor, The Lord of the Manor, Sir Charles Curzon. The godparents are Mr Alvaro Ribeiro, Mr Digby Mackworth, Mr Simon Smith and Miss Celia Clear.

Today's engagements
The Duke of Edinburgh, as president, attends fifth Commonwealth Study Conference, Canada.

The Prince of Wales dines at All Souls College, Oxford, 7.

Prince and Princess Michael of Kent attend Guildford Racecourse, Dartmouth, 11, visit National Trust properties near Dartmouth.

International Air Fair, Biggin Hill, Kent, 9.6.

Animal exploration symposium, Commonwealth Institute Theatre, Kensington High Street, 9.30-5.

Bottle Fair: Antique and Victorian bottles, Ashburnham School, New Kings Road, Chelsea, 1-5.

Police garage open days: Alpers, Barnes, Bermondsey, Eltham, Chadwell Heath, Bow, Finchley, Hampton, Surbiton, Croydon, 10.

Morris Dancing: Tower Hill, 10.30.

Micklefield School, Seaford
Commemoration Day, celebrating the seventieth anniversary of the founding of Micklefield School, will be held on Saturday, May 18, at 10.30 am. All Old Girls and friends of the school will be welcome at the service, which will be followed by a lunch and should write to the secretary for further details.

Colston's Girls' School
Miss Ann C. Parkin, head of science and first assistant at Croydon High School, has been appointed Headmistress of Colston's Girls' School, Bristol, from January, 1981, in succession to Miss Sarah Dunn.

Fortcoming marriages

Mr A. J. Allier and Miss J. McCann. The engagement is announced between Andrew, elder son of Mr and Mrs C. G. Allier, of Harpenden, Hertfordshire, and Susan, daughter of Mr and Mrs W. S. McCann, of Hedsburg, Dunbartonshire.

Mr D. M. Baldock and Miss M. T. Rosenthal. The marriage will take place on June 28, 1980, at St. Andrew's Church, 15th/16th Q.R. Lancers, elder son of Mr and Mrs John Baldock, of Hollycombe House, Liphook, Hampshire, and Maria Teresa, daughter of Mr and Mrs Laurence Rosenthal, of New City, New York.

Captain C. F. S. Grant and Fraulien H. Titzke. The engagement is announced between Charles Grant, 15th/16th Q.R. Lancers, elder son of Mr and Mrs John Grant, of St. Andrew's Church, 15th/16th Q.R. Lancers, and Fraulien, daughter of Mr and Mrs Titzke, of Braunschweig, West Germany, and Mrs T. Titzke, of Hedsburg, Dunbartonshire.

Mr R. J. Kapf and Miss A. M. J. Stevens. The engagement is announced between Richard, eldest son of Dr and Mrs Peter Kapf, of Heathway Airport, London, and Anna, daughter of Mr and Mrs J. O. J. Stevens, of Croydon, Hampshire.

Mr R. Kattainen and Miss N. Hawkins. The engagement is announced between Raymond Kattainen and Naomi Hawkins.

Dr C. Kendall and Miss L. A. G. G. The engagement is announced between Charles, younger son of Dr and Mrs C. Kendall, of Coventry, Warwickshire, and L. A. G. G., daughter of Mr and Mrs L. A. G. G., of Coventry, Warwickshire.

Dr S. J. Moore and Miss I. Campbell. The engagement is announced between Stephen, eldest son of Dr and Mrs S. J. Moore, of Milton, Staffordshire, and Ivy, eldest daughter of Mr and Mrs W. Campbell, of Winsford, Cheshire.

Mr A. G. Thomson Gibson and Miss L. A. D. J. Fairley. The engagement is announced between Alexander, younger son of the Rev T. and Mrs Thomson Gibson, of Badminton Vicarage, Badminton, Gloucestershire, and L. A. D. J. Fairley, daughter of Mr and Mrs L. A. D. J. Fairley, of Badminton, Gloucestershire.

Mr R. H. D. Madden of Higher Tregawne, Wiltshire, Cornwall.

Mr N. Triantafyllidis and Miss S. de C. Konis. The engagement is announced between Nicholas, younger son of the late Mr and Mrs Triantafyllidis, of Athens, and Serena, only daughter of the late Marcus Konis, of Athens, and Mrs S. de C. Konis, of Athens.

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The significance of Ascension Day for our time

The Ascension of Christ may seem to be an awkward inheritance from the early days of Christianity, a curious piece of folklore typical of the myth-makers of the time. How can a modern man be asked to believe a story which rests on a pre-Copernican view of the universe and includes levitation of the body of Christ? Yet the Ascension was an essential part of the faith of the early Church, the physical details, strange to us, in fact only played a small part in their conviction. Its importance for us today rests in the faith, enshrined in the Ascension, that the universe has a meaning and man's life in this vast cosmic sphere is purposeful and that the whole creation has an ultimate goal. Behind earthly phenomena the physical details, strange to us, in fact only played a small part in their conviction. Its importance for us today rests in the faith, enshrined in the Ascension, that the universe has a meaning and man's life in this vast cosmic sphere is purposeful and that the whole creation has an ultimate goal.

Belief in the Ascension confirms man's latent hope that life does not end in waste and extinction but leads on to eternity. What was a shadowy and problematic existence on earth, a life in the Old Testament becomes in the New Testament a place of light, reality and expansion. "I go to prepare a place for you that where I am there you may be also," because Jesus has gone before them Christians look forward to a new existence and fulfilment after this life. The effects of this belief on our attitudes towards our circumstances, to moral standards, to suffering and death are enormous. Belief in eternity is not escapism but fulfilment.

The view that the appearance of the risen Christ are only early vivid examples of his presence, which Christians of all ages have known, raises more problems than it solves. Paul's argument in 1 Corinthians 15, written entirely upon Christ's visible appearance to people still alive, with whom

the facts could be checked. We can, however, probably never know the exact form it took: Luke's account in Acts says that "a cloud received him out of their sight". Granted the cosmology of their time, the disciples could not have interpreted the Ascension in any other way than as a going up. We cannot think literally in these terms, yet for the modern Christians "going up" is a metaphor of movement into a higher sphere. For the Church today, as for the early Christians, the truth of the Ascension is far more important than any spatial considerations.

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The Ascension answers man's deepest questions about a purpose in the universe. Neither Jew nor Christian believes in a remnant God but in a God who is active in history. The Christian faith is that God took human nature at the Incarnation; he did not discard it at the Ascension, like an actor removing his disguise, but took the manhood into the Godhead. Thus the alienation between God and man, described in the myth of Genesis, is reversed in the myth of the Ascension; man and God are now at one again. The purpose of creation has been fulfilled, human nature is exalted and in the ascended Christ mankind has potentially reached its goal. Wordsworth reminds us that "we come from God, who is our end, and he will not tell us how man can get back to that home and so be at rest in the universe. But his nephew Bishop Christopher Wordsworth wrote:

"He has raised our human nature
Man with God is on the throne;
Mighty Lord, in this Ascension
We in faith behold our own."
Life here can be an ascension
and life hereafter its consummation.

For many, Christ is only the teacher of Galilee, the remarkable preacher of the Sermon

on the Mount. Ascension Day calls for a deeper faith. In his Easter appearance Jesus was seen in a new way, independent of space and time. At his Ascension his presence became universal. Worship is now seen as something more than a means of edification and help. In Christian worship a door is opened in heaven; the Church on earth is in touch with its living head, the ascended Lord; as the human body is refreshed in by the head, so the body of Christ on earth, with all its members, breathes another air, without which it would stagnate. In his worship of the Lord, who sits at the right hand of God, as the Creed puts it, the Church is in touch with the one who shared our earthly lot and drank its joys and bitter cup to the full. The People of God on earth are thus given a unique insight into the being of God and a share in the divine activity and purpose. "The origin of the ascending to the Father," wrote T. S. Eliot, "is that we should be able to return with greater spiritual knowledge to our own situation."

The hospitals he served were metaphorical hospitals, including St Mark's, Charing Cross, and University College, where, apart from being consulting radiologist, he was also Dean of the Medical School from 1943 to 1949. In addition, he was a visiting radiologist to the Ministry of Pensions Hospital at Orpington, and adviser in radiology to the Ministry of Health.

His own speciality honoured him by the College and in 1973 he was awarded the College Gold Medal. He also represented Devon bull supreme champion at show

From Our Correspondent Exeter

Fairmount Baron, a Devon bull, aged three years and three months, was the champion of the Devon County Show in Exeter yesterday.

Appearing in a British show ring for the last time before being exported to Brazil for a record price of more than £9,000, the bull carried off a new laurel wreath for the supreme champion animal, winning for its owners, Bill and Tony Capper, who run Capper Farm at Kelso, Scotland, an award of £300, a challenge trophy awarded by the Devon County Show, and a 10-day visit to Alberta, Canada.

The championship was contested by the Devon bull and a British Friesian, Bungeford Brackets 38th, a cow shown by Mr and Mrs Keith Showers, of Weymouth, Dorset, which is yielding 11 gallons of milk a day.

Afterwards the judge, Mr Robert Vigus, of Great Torrington, said the contest had been very close, the bull winning because he considered it a near-perfect animal.

The triumph is a big boost for the Devon Cattle Breeders' Society, who are holding their first Devon Cattle World Convention at the Devon County Show in Exeter.

The highlight of the convention will be next Wednesday when the Prince of Wales, a Devon breeder, will visit the convention at Clampton Farm, Clampton, in Cornwall.

Despite another day of brilliant sunshine, attendance at the show was not quite as high as last year and by 4 o'clock 17,577 people had passed through the turnstiles, compared with 19,771 at the same time on the second day last year.

Leading results yesterday: Best dairy group, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy cow, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy bull, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy heifer, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy steer, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy goat, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy sheep, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy pig, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy rabbit, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); Best dairy chicken, Mr and Mrs Keith Showers, with British Friesian, Bungeford Brackets 38th (1000 lbs); 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THE TIMES

BUSINESS NEWS

Stock markets

FT Ind 435.7, down 2.1
FT Gilt 67.76, up 0.10

Sterling

\$2.2840, down 1.65 cents
Index 73.1, down 0.4

Dollar

Index 85.5, up 0.2
DM 1.7950, down 5 pts

Gold

\$516.50, down \$2

Money

3 mth sterling 17.17 1/2
3 mth Euro \$ 11 1/4-11 1/2
6 mth Euro \$ 11 1/4-11 1/2

IN BRIEF

Cracks are und in ree oil platforms

The oil rig in the United Kingdom sector of the North Sea has been called into shell waters and two more are to be closed for detailed survey repair as a result of checks by the Alexander Kieldland.

Kieldland overturned in heavy seas in March, one of its five legs broke, the loss of more than 120

cracks carried out on British oil platforms. According to a statement given by Mr. Ian Gray, Minister of State for Energy, "Some cracks were found, rather than themselves fatigue cracks."

Jeties seek talks

The Building Societies Association is seeking an early meeting with the Treasury to discuss "finer nuances" of the new speech by Mr. Nigel Lawson, Financial Secretary to the Treasury, in which he stated that financial controls building societies could be lifted.

Call for credit limit

Call for immediate legislation to help speed up settlement of claims was made yesterday by Miss Vera Di Palma, president of the Association of Fied Accountants. She said it was essential that the right to set off interest on arrears if statutory credit limit was

John Bond chairman

John Cuckney will become chairman of Brooke Bond tea, coffee and meat products group, at the end of the year. He will replace Sir Philip Pridmore who is resigning.

Share shares

The sale of shares in the United Kingdom consumer group Perle's was closed at 4.35 p.m. yesterday. The share price was £43.7m for the 100 shares on offer.

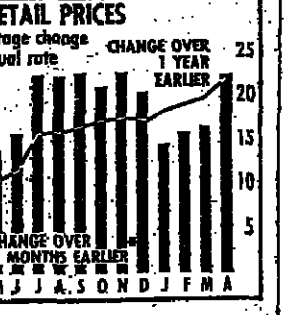
Who letter

Who letter has been sent to House of Fraser shareholders, suggesting that the letter should be made in the board.

Street up

The New York Stock Exchange closed at 4.35 p.m. yesterday. The Dow Jones Industrial Average was up 1.15 points to 1,301.74, the pound, 0.569042.

RETAIL PRICES



THE POUND

Bank	Rate	Bank	Rate
Bank of England	100.00	Bank of Scotland	100.00
Barclays Bank	100.00	Bank of Ireland	100.00
Bank of America	100.00	Bank of France	100.00
Bank of Germany	100.00	Bank of Italy	100.00
Bank of Japan	100.00	Bank of Spain	100.00
Bank of Switzerland	100.00	Bank of the Netherlands	100.00
Bank of Belgium	100.00	Bank of Luxembourg	100.00
Bank of Greece	100.00	Bank of Portugal	100.00
Bank of Turkey	100.00	Bank of Greece	100.00
Bank of Cyprus	100.00	Bank of Malta	100.00
Bank of Gibraltar	100.00	Bank of Jersey	100.00
Bank of Guernsey	100.00	Bank of Manx	100.00
Bank of Isle of Man	100.00	Bank of Channel Islands	100.00

Trade deficit widens to £264m in April despite N Sea revenues

By Caroline Atkinson

Britain's trade deficit increased last month to £264m, from £176m in March. The increase was caused by special factors such as big imports of silver bullion, as part of special silver dealings, and by a doubling of imports of iron and steel after the end of the steel strike. However, the underlying picture of Britain's trade performance is bad.

Yesterday's figures are in line with the Government's budget forecasts for the balance of payments which were themselves very gloomy. They showed a £2,750m deficit on the current account during 1980, of which £1,500m would be accounted for in the first half of the year.

The current account deficit in April was £214m. This includes an estimated surplus on invisible trade of £50m during the month. So far this year Britain's current account has been £787m in deficit.

This is particularly disappointing in view of Britain's North Sea oil. Although the balance of payments is not showing a steady surplus on the oil account it is moving rapidly towards this. In April there was a surplus of £44m on oil trade after a zero balance

in March. The Government expects oil to show a consistent surplus from about the middle of this year.

However, despite oil exports the volume of total exports, excluding erratic items such as precious stones and ships, fell by 3 1/2 per cent last month. Import volumes were also down, but by only 1 per cent.

The high value of the pound, coupled with growing signs of a world recession, are probably combining to hit British exports.

The trade figures are usually rather erratic from month to month so a better guide to the underlying trends is given by looking at quarterly figures. These show a slight rise in overall export volumes between the three months November to January and the latest three months. However, this is mostly influenced by a freshish good month for exports in February. Import volumes dropped sharply during the three months. Once erratic items are excluded there was a 31 per cent fall in imports, and a 1 1/2 per cent fall in imports of finished goods.

During April most categories of exports dropped in volume terms, including basic materials and manufactured goods. On the longer term comparison,

manufacturing exports have performed less well, particularly exports of semi-manufactured goods. These dropped by 8 1/2 per cent in volume between the periods November to January and February to April.

The steel strike has had a serious effect on the balance of payments. It is thought to have worsened the April trade figures by £140m as imports shot up to rebuild stocks run down during the strike. The adverse effect in the first quarter of the year was about £20m.

Iron and steel exports were still running at only about half of their pre-strike level last month.

One bright spot in the trade figures was a big improvement in the balance of trade in cars. In the past three months car exports were up by 74 per cent in volume with a particularly sharp rise last month. Meanwhile imports of cars dropped by nearly a quarter in April from the very high March total. Over the past three months the volume of imported cars has risen by 1 per cent.

The terms of trade improved last month, largely because of the impact of recent sharp falls in the price of silver.

Tables, page 22

Dramatic fall in US production

By Our US Economics

Correspondent, Washington, May 16

American industrial production is now falling dramatically. Output fell by 1.9 per cent in April, the largest monthly decline in more than five years and after a drop of 0.7 per cent in March.

Some sectors of the economy are now in the midst of a full depression. New output figures, released by the Federal Reserve Board, show that car production in April fell to an annual rate of six million units, 15 per cent below the level maintained in March and 30 per cent below the rate a year ago.

Over the past 12 months industrial production has fallen by 1.5 per cent, the reserve board said. Mounting evidence of a recession is sharply reducing business and consumer loan demand and increasing the downward pressure on interest rates.

Citibank, Chemical Bank, Bank of New York, Mellon Bank and numerous others, followed the example of Morgan Guaranty Trust and reduced their prime lending rates 18 1/2 per cent from 17 1/2 per cent.

Most short-term money market rates are now far below the prime level.

It is probable that the slump and low level of demand will permit the Fed to eliminate the near future some of the special measures it imposed on March 14.

The Fed stressed that the decline in industrial production at a seasonally adjusted 1.9 per cent rate was "wide-

spread" and not concentrated on the car sector.

The construction industry is also in difficulties and the output of building materials fell 3.4 per cent.

General materials output fell by 2.3 per cent. Output of consumer durable goods was down 12 per cent, while production of non-durables was off by nearly 2 per cent.

The car industry seems set for further lay-offs. The long expected reversal in the trend of the American money supply finally developed last week. The Federal Reserve Board announced a sharp rise in the money stock, after several weeks of substantial declines. In the week to May 7 the money supply on an M1B basis, which includes most demand deposits and currency in circulation, rose by fully \$5,600m.

Courtauld's redundancies near 10,000 in 18 months

By John Huxley

Courtaulds, the textile group, is to close two weaving mills in Cumbria. Almost 700 workers will be made redundant in an area where unemployment is almost twice the national average.

Altogether, the group has now made almost 10,000 men and women redundant in the past 18 months. Last Friday, it announced the closure of a fibres plant at Carrickfergus, Northern Ireland, with the loss of 560 jobs. The previous week, more than 700 workers at three mills in the northern division were made redundant.

The mills affected are the Lilliput at Workington, and the Hadrian at Carlisle. Both

weave fabrics for the clothing industry.

A company official explained yesterday that both mills had been operating at a loss for many months and were about £1m in the red last year.

At the end of last year, output from the two mills was reduced to about 40 per cent of capacity. The 670 employees were on short-time working.

Yesterday, however, the group announced that it did not see an opportunity of returning to profitable working. Losses at the mills were blamed on declining sales due to high interest rates, the high value of sterling and imports from low-cost countries.

GKN to shed 930 jobs

By Clifford Webb

GKN Sankey, a big supplier of wheels and cabs for commercial vehicles, is closing a factory and cutting its workforce at two other sites because of continuing downturn in motor industry business. In all 930 jobs will be lost.

The biggest blow falls at Telford, Shropshire, where 600 manual and staff employees will go out of a total labour force of 800.

Telford already has the highest unemployment rate in the country, 10 per cent compared with 7.5 per cent and 6.3 per cent for the United Kingdom.

A small pressings factory in Cable Street, Wolverhampton, is closing, but it is hoped that some of the 141 workers may

be found jobs at other GKN plants in the Black Country. The company emphasizes that an adjoining plant in Cable Street is not affected.

At Sankey's Albert Street, Bilston works, 139 jobs will go. A GKN spokesman said last night: "We hope to keep actual redundancies to a minimum by natural wastage and retirement before the end of the year. The probability of job losses was indicated to the unions about a fortnight ago and consultations are due to start next week."

The Manpower Services Commission has announced plans for a campaign next week in Telford to try to persuade some of the town's 500 unemployed teenagers to join projects under the Government's Youth Opportunities Scheme.

Mersey Dock loses cash aid plea

By Michael Bailly

Transport Correspondent

Sir Arthur Peterson, the civil servant who took over as chairman of the Mersey Dock Co two years ago, is likely to be replaced after pressing too strongly on Mr Norman Fowler, Minister of Transport, the inequity of Liverpool's lack of financial help from the Government compared with London.

While London enjoys £350m government aid to meet severe financial costs, Liverpool has no accounts were qualified by auditors after a loss of £1.8m last year after severance costs of £5.6m.

This year severance costs are expected to amount to a further £3.5m which could bankrupt the port for the second time. It had a financial reconstruction in 1972 leaving many creditors unsatisfied.

But Mr Fowler, speaking at the opening of a new £1m freightliner terminal in Liverpool yesterday, held out little hope of aid similar to that given to London.

He said that in financing London the Government was meeting a commitment entered into by the previous Government; but there was a great reluctance on the part of this Government to enter into commitment of this kind.

Decisions on the future of the Mersey Dock Co must await a report in the summer currently being prepared by the ministry and the National Ports Council, he said, but while he would continue to help Liverpool with increased loans and grants where justified, grants for severance were "quite another matter".

The state has contributed £340,000 to build the freightliner terminal.

Sir Arthur, formerly permanent secretary at the Home Office, was appointed by the previous Transport Minister, Mr William Rodgers, in 1977, and his term of office is due to expire in September.

It is difficult to see how the port can avoid another financial collapse without Government help of some kind. The fight to stay afloat financially is starving the port of vital capital investment, executives admit.

One avenue for help may be through the new Urban Development Corporation to be set up under Mr Leslie Young, chairman of Bibby, a director of Granadan, and currently a member of the Dock Board from which he is expected to resign shortly.

The UDC is expected to want to develop between 500 and 2,000 acres of land owned by Mersey Dock Co.



Sir Arthur Peterson: possible replacement after pressure on Minister.

BAT faces Federal inquiry on 1978 merger

From Frank Vogl

Washington, May 16

American Authorities have started anti-trust proceedings against BAT Industries, which could curb BAT's future activities in the United States and possibly force the group to sell one of its major subsidiaries on this side of the Atlantic.

In 1978 BAT bought the Appleton Papers division of the NCR Corporation for \$280m (£121m) and today the Federal Trade Commission charged that this merger had limited competition.

Both BAT and Appleton are in the world of carbonless copying paper, with respective 1977 sales of \$200m and \$171m.

Today's complaint is the first stage in a series of proceedings which could drag along for years before a final judgment is made. So long as the case is in the courts, however, BAT may find difficulties if it wishes to expand its carbonless paper business through acquisition here.

BAT has 30 days to answer the commission's complaint before court hearings are scheduled. A BAT spokesman in London said the company would "vigorously oppose" the complaint.

The commission believes that if BAT—which was not active in the United States carbonless paper market before 1978—had not bought Appleton, it would have entered this big market by some other means, providing direct competition for Appleton's purchase of Appleton's restricted competition.

Appleton has 55 per cent of the United States market. Competition in this field in the United States is limited to five companies.

The commission said if its allegations of restrictions on competition were found to be true, it might order BAT to sell Appleton.

It could also order "assignment, dedication or licensing of any or all patents or know-how owned by BAT" in the carbonless paper field.

The commission also stressed that it might propose a ban lasting 10 years on the purchase by BAT of any United States firm that makes or sells carbonless paper without the consent of the commission.

Dunbee shareholders face barren outlook

By Catherine Gunn

Shareholders of failed toy group Dunbee-Comber-Max (DCM) have been told that there will probably be nothing left for them after the group has been liquidated.

The statement of affairs presented to the shareholders, and subsequently to the creditors, estimates that the company will have lost £16.4m to its creditors and a further £2.4m to its ordinary shareholders.

Mr Guy Parsons and Mr Richard Agutter of Peat, Marwick, of London, were named joint liquidators by the shareholders, and this was confirmed by the court.

An attempt to save DCM, which got into difficulties when its expansion into the United States turned sour, failed when the Midland Bank refused to back the package. It was owed some £15m by the group, but will probably get £7.1m of secured loans back.

After the preference shareholders get their £135,000 back, it looks as though just £2.1m will remain.

Creditors owed a total of £18.5m stand to get around 11.4p in the pound, leaving the £16.4m shortfall. They are

mainly American banks and corporations.

The ordinary shareholders—including Mr Basil Feldman and Mr Richard Beecham, joint managing directors—will get nothing.

DCM's Marlet subsidiary is the only asset which is likely to be sold. Its executive directors, together with City Institutions, are putting together an offer for it. Receivers have been appointed to the other subsidiaries.

The businesses owned by subsidiaries like Rovex—which includes Hornby and Scalextric—will be sold off. The subsidiary's creditors must be paid off with the proceeds before the shareholders—DCM—can receive a distribution of the balance.

The United States subsidiary, Louis Marx Inc, is also in the midst of bankruptcy proceedings. It is currently enjoying a stay of action by its creditors while an attempt is made to put together a scheme of action acceptable to the court to preserve the business of the company.

The liquidation process will take some time—possibly several years—to unravel the whole group.

Unigate faces problems with Takeover Panel

By Richard Allen

The issue which subsequently went ahead would have the effect of reducing the voting capital in relationship to the total equity from 20 to 14 per cent.

A spokesman for the merchant bank refused to comment on the announcement other than to say it was considering its position. However, he said that the substantial premium offered for voting shares after Unigate failed to stop the rights issue was designed to take account of their new status.

He said that by enlarging the non-voting capital through the rights, Clifford had effectively proved that the voters were substantially more valuable than the "A" shares.

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Grand Met wins control of Liggett

By Nicholas Hirst

Grand Metropolitan, the United Kingdom hotels and brewery group, has won control of Liggett, so safeguarding American sales of its best-selling J & B Rare whisky, which Liggett markets under a franchise.

The Liggett board last night agreed to Grand Metropolitan's £248m cash tender offer which had been increased earlier in the week after a long and at times acrimonious battle.

A joint statement from Mr Raymond Mulligan, president of Liggett, and Mr Stanley Grinstead, managing director of Grand Met, said: "Liggett and Grand Met regard this extension of their

very long association as a constructive move for both companies with significant benefits for employees and customers."

As the battle for control had been fought Grand Met through the courts of Delaware, New Jersey and North Carolina, and in a policy of selling assets, sold its Austin Nichols drinks division, which it had been thought was one of the attractions of the group to Grand Met, to the French business, Pernod Ricard.

For its part, Grand Met had won a court order preventing Liggett from disclosing confidential information on the distribution and sale of J & B.

Just over a week ago, the battle had been joined by a

third party, Standard Brands, a United States group which agreed a merger with Liggett with a \$65 a share cash tender offer, 65 per cent of the Liggett stock.

A 38 per cent leap in the Grand Met offer from \$50 a share to \$69 a share, however, saw the end of Standard.

Grand Met has remained confident of acquiring eventual control of Liggett throughout. Including its initial stake in the company it is spending a total of \$600m, with the tender worth \$570m of that. Liggett's pre-tax profits this year could reach \$100m, and Grand Met will be picking up the \$97.5m cash Liggett received for its Austin Nichols sale.

The company was also continuing research on a lithium and iron-sulphide battery, with cells operating at about 800°F.

Electronics industry switches its attention to TV with voice of its own Race to develop the best line in backchat

World leaders in the manufacture of electronic equipment are devoting a great deal of time and money to the research and development of industrial and business devices which respond to the sound of the human voice.

Typewriters, televisions and stereos are the units receiving the attention of 6,000 Toshiba development engineers who are determined to provide a competitive product range for the 1980s.

One development unveiled yesterday in London is the talking television which not only responds to the programmed voice of its master but answers subserviently in gentle Oriental accents.

The television, like most of the other projects sponsored by Toshiba are microprocessor-based and able to perform particular functions like channel selection, volume control, switching on the unit or any of the other functions expected of any modern electronic remote control panel.

The television has 15 tasks which it can perform, but its microprocessor presently

is only able to identify two different user voices at a time. It is certainly a way of preventing the unwanted guest watching the television.

The television's voice is synthesized or generated from a microchip and has not been recorded. The voice acknowledges the receipt of each command with an "ok" or any misunderstanding with a very pronounced "repeat".

The novel form of control is also reflected in developments in other projects where the television selection panel is completely detachable from the unit.

Once detached it can be used as a calculator, clock or calendar, employing the television as the display unit. The microprocessor is programmed with calendars from every year since 1954 to 1999 and can perform date calculations or can display any calendar month within its range on command.

That particular facility is geared towards the business user. So are a number of Toshiba's other developments—not least of which is the flat colour display unit.

Toshiba's screen measures 80x80mm. It contains nearly 4,000 minute light-emitting diodes which give off a particular colour of light, proportional to the amount of current they receive. The displays are at present in red, green and yellow.

The flat screen is a must for those manufacturers wanting to compete in the electronic office of the future, where they will be part of a conventional office desk top.

Technical difficulties in getting the light-emitting diodes small enough to give the necessary detail and on a screen large enough to display a picture will be a major limitation.

However, Toshiba claims to have an advantage in the development of a type-written able to write a letter seconds after it has been dictated to the machine. Like many of the other new proposed products it will be voice activated.

Bill Johnstone

Call for legislation to control pension funds

From Ronald Pullen

Brighton

A call for legislation to control the activities of pension funds was made yesterday by Mr Denzil Davies, the Opposition Treasury spokesman.

Speaking to the annual conference of the National Association of Pension Funds, in Brighton, Mr Davies rejected the idea of self-regulation and codes of practice as essentially "undemocratic" and said that he would urge the next Labour government to introduce a Pension Act along the lines of the present Insurance Act.

State direction of institutional funds, however, was not an answer to the problems of British industry which suffered more from uncertainty about how to use funds than a lack of investment.

This runs counter to the views of the TUC which is expected to recommend in a

minority report of the Wilson Committee that as much as 10 per cent of institutional cash flow annually should be diverted to a national investment bank.

Mr Davies thought it was unrealistic to expect pension funds which had an overriding fiduciary duty

EDITED BY MARGARET STONE

FINANCIAL NEWS

House

Motor insurers quite rightly urge those who use their cars to the Continent not to rely on the automatic cover provided by a United Kingdom policy in a number of countries. It gives the bare minimum of cover required by law in each country. Instead, it suggests that motor policies should be ended by the payment of an additional premium and the issue of a "green card". This acts as an international certificate of insurance.

That is fine for the holiday-maker who uses his car to the Continent for a few days. But what about somebody who needs to be on the Continent for longer? Apart from people establishing a business in another EEC country, there are under-graduates who go abroad for a year, particularly if they are studying a foreign language.

Most motor insurers are reluctant to end a United Kingdom policy for anyone

who will be staying on the Continent for more than three months. An "annual" green card is generally out of the question, although such facilities will be provided for haulage operators, coach owners, and the like whose vehicles are travelling back and forth.

Some insurers are more cooperative than others. While a small company may flatly refuse to help, a large company with branches on the Continent may get a local branch to provide the cover, making sure that a policy-holder does not lose because the United Kingdom policy has been cancelled in mid-term.

Isn't it about time that United Kingdom insurers got together with their continental counterparts and set up a scheme which would enable motorists going to the Continent for more than three months at a time to obtain insurance cover effectively and simply?

Prices move gently ahead

It is far from being a bright green month, but anyone who is anxious to sell a house, or prospective purchasers, on the other hand, will not be disappointed to find that prices were moving very slowly upwards.

The Times/Halifax house price index, based in April on a sample of nearly 12,000 houses, shows a seasonal increase of a mere quarter per cent, to an average second-hand house now costing £23,406, compared with £23,352 a month earlier.

This easing in the rate of increase and the cumulative increase gained from earlier months indicate that house prices are now rising at an underlying rate of about 1 per cent a month, or some 13 per cent a year, compared with last year's rise of nearly 25 per cent.

New house prices, however, continue to tell a different story. These are not seasonally adjusted, and therefore do not allow for the peaks and troughs of sales which reflect different levels of sales activity by builders.

The three-month moving average ending in April is up about 24 per cent on the 1977 index and just under 8 per cent since the end of the January period.

The gap between new and second-hand houses is widening. It must be remembered that housebuilders are now building more of the expensive, "up-market" homes than used to be the case.

Buyers' preferences for big or small houses and their ability to give time to afford their choice have implications for one compelling house price factor. Nowhere is this more apparent than in the regional statistics we provide this month.

Take the Greater London area, where house prices have risen by a seemingly inconceivable 6.1 per cent in the last month. This rather large monthly increase does not necessarily indicate a sudden surge in activity in the region; if anything, it is a sign of a downturn in

The Times/Halifax house price index

Monthly index of average prices of second-hand houses (seasonally adjusted)

	Index	Average price (£)	% change over the preceding 1 year	6 months	3 months
1977 December	100.0	14,757			
January	100.3	16,133	16.9	9.3	3.6
February	118.2	17,450	23.0	12.0	8.2
March	121.1	17,866	21.1	10.7	2.4
1978 January	122.9	18,132	20.8	8.8	4.7
February	127.8	18,783	24.6	10.5	6.2
March	130.5	19,259	23.6	10.4	7.8
April	131.7	19,441	23.3	12.2	7.2
May	136.2	20,094	26.4	13.6	7.0
June	138.4	20,341	26.1	19.5	5.6
July	142.6	21,038	26.2	16.0	8.2
August	145.2	21,427	26.0	14.1	6.6
September	145.5	21,480	23.1	11.5	5.6
October	149.5	22,065	27.4	13.5	4.9
November	151.4	22,338	26.3	11.2	4.3
December	151.0	22,291	24.8	9.6	3.8
1979 January	154.2	22,754	25.5	8.2	3.1
February	158.2	23,052	22.7	7.6	3.2
March	158.2	23,352	21.3	8.7	4.6
April	158.6	23,406	20.4	6.1	2.9

Average regional prices of second-hand houses

	April £	March £	% change over 3 months ended January
North	17,217	17,189	-0.7
Yorkshire and Humberside	16,590	16,375	3.3
North-west	18,778	18,408	1.9
East Midlands	18,249	17,944	3.8
West Midlands	20,481	20,540	3.7
East Anglia	21,700	21,721	0.4
Wales	18,688	18,075	3.4
South-west	24,835	24,251	3.0
South-east	30,821	30,483	2.9
Greater London	31,958	31,258	6.1
Northern Ireland	21,288	20,927	1.5
Scotland	19,988	19,687	-1.6

activity on the part of first-time buyers.

The higher cost of home ownership since the mortgage rate was increased to 15 per cent in January means that many people have had to adjust their sights. In most regions it is possible still to substitute a cheaper property, but that option is not readily available in London.

So first-time buyers retreat for a while, and the "slack" in demand is picked up by those who can afford the more expensive houses, and this in turn pushes up the house price figures. Halifax branch managers report that what can loosely be described as "first-time buyers" property is sticking in their regions and national statistics confirm that new buyers' share of the mortgage allocations is dropping.

Margaret Stone

Stone-Platt warning of asset disposals

By Richard Allen

Stone-Platt Industries, the textile machinery and engineering group, which was forced to rearrange most of its bank loans because of a technical default, is hoping to be in a position to return to more normal banking arrangements within the next few weeks.

However, Sir Kenneth Preston, the chairman, warned shareholders in the annual report that this will require asset disposals to bring the group back into better financial balance. He also said that on the trading front, 1980 is bound to be a difficult year due mainly to continuing uncertainties in the United Kingdom.

Meanwhile, the group has delayed setting a date for the annual meeting to enable proposals for changes in the company's articles of association to be put to stockholders.

Mr Derrick Willingham, finance director, said last night that the changes covered borrowing facilities and were in the process of drafting. Under existing articles, facilities are restricted by the level of stockholders' equity which plunged almost £10m to £55m last year, mainly as a result of an outflow of reserves on trading losses and provisions.

When this plunge in shareholders' funds which triggered last month's technical default and necessitated the switch in the majority of the group's near-£40m of debt from medium and long-term to a common maturity date of January 4, 1982.

Mr Willingham said that the changes in the articles were required to retain former facilities and give the group "headroom" as it attempted to restore its financial balance.

In the annual report no indication is given of possible asset disposals, although it is understood that the group is looking closely at its marine engineering division, which moved into a marginal pre-interest loss last year.

Overall, the group turned from a £9.5m profit to a loss of £2.9m pre-tax and borrowings spiralled from £26m to £40m, to meet a total cash outflow of over £15m, due mainly to acquisition costs and provisions for contingencies.

Under the terms of the new arrangement on its borrowings Stone-Platt cannot pay dividends without permission from the bankers.

Stock markets

Inflation figures deter buyers

The end of the first week of the Spring Bank holiday account was characterized by small falls in many sections of the market, although dealers on the oil pitches continued to be among the busiest. There was a definite absence of buying incentive as the retail price index recorded the anticipated jump in inflation, immediately following the cheerless news on bank lending. This was compounded by the Prime Minister's statement on Thursday night that there would be no fall in interest rates while bank borrowing remains so buoyant.

In gilts, the market remained firm and longer-dated stocks finished about £1 better, while shorts proved as resilient despite dealers' expectations that prices would drift downwards.

In the event, although prices fell back about £1 during the day, they ended up £2 by the close despite all the bad news. The features in equities came from a variety of speculative stocks and reaction to company results earlier in the week, but the FT index closed

at 437.1, down 2.1, although earlier in the afternoon it had been healthier at 437.2, down 0.6.

Most of the blue chips drifted back a few pence, although ICI suffered from the production setbacks on the Ninian field and dropped 8p to 380p. Unilever lost 4p to 406p in the first time in several days. It finished unchanged at 70p.

Among the few companies which reported results, Bercel made a 2p advance to 109p with profits above expectations, but a £1.25m rights issue lowered Eleco 3p to 64p.

British Sugar moved up 4p to 202p with S and W Berisford gaining the same amount to 140p pending further bid developments. A suggestion of a bullish circular on Currys left the price unchanged at 181p. This followed denials from Currys and Comet over a possible bid which left Comet 4p down at 89p.

Kwik-Fit was also virtually static at 69p, after a £2m placing by directors following the results on Thursday.

Maples, at 35p, and Waring and Gillow, at 112p remained unchanged, the boards having spent the last few days battling over the £3.7m bid. Market rumour suggests that Waring will go for Heals in Tottenham Court Road, London, if the Manie bid fails.

Taylor Woodrow rose 6p to 381p in response to its exploration venture in Yorkshire, but the real excitement came from the oil sector where the threat of water in a well on the Ninian field pushed Laseco down 28p to 625p. Nevertheless, some recovery set in before the end of the afternoon, helped by Ultramar's news of a crude supplies deal with the Canadian Government which gave it a 12p spurt to 338p.

Equity turnover for May 15 was £92.256m (number of bargains 13,615). The most active stocks according to Exchange Telegraph were Laseco, European Ferries, BP, Shell, Carless Capel, Premier, Burnham, BAT, Dunlop, GEC, ICI, Marks and Spencer, Rank, Woolworth, and Allied Breweries.

Bank Base Rates

ABN Bank	17%
Barclays Bank	17%
BCCI Bank	17%
Consolidated Credits	17%
C. Hoare & Co.	17%
Lloyds Bank	17%
London Mercantile	17%
Midland Bank	17%
Nat Westminster	17%
Russminster	17%
TSB	17%
Williams and Glyn's	17%

* 7 day deposit on sums of £10,000 and under 15%, over £10,000 15%, over £25,000 15%+.

Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
£m	£m	£m	per share	pence	date	total
Bercel Group (F)	229.7 (214.8)	17.18 (20.29)	15.11 (16.3)	4.19 (3.38)	10/7	5.49 (4.78)
Eleco (F)	—	0.37 (0.28)	19.38 (18.9)	3.6 (2.59)	25/7	4.8 (3.47)
M. J. Gieson (F)	34.0 (30.0)	0.45 (0.42)	—	0.9 (0.82)	1/7	—
Amos Hinton (F)	76.21 (65.33)	0.87 (1.36)	14.4 (18.9)	2.2 (1.69)	15/7	4.0 (3.29)
Spencer Clark (F)	6.35 (4.37)	0.31 (0.1)	—	1.1 (0.96)	18/7	—
C. & W. Walker (F)	11.21 (7.24)	0.22 (0.77)	9.35 (13.42)	2.0 (1.7)	14/7	3.5 (3.2)
T. Warrington (F)	7.73 (7.09)	0.3 (0.24)	11.9 (4.01)	2.38 (2.16)	14/7	3.5 (3.32)

Interest charge cuts into profit at Bercel

By Our Financial Staff

Bercel Group, the battery company, produced pre-tax profits of £17.2m in the year to March 1, against £20.3m the year before. Turnover rose from £214.8m to £229.7m.

At the trading level profits were down from £20.2m to £19.5m but a sharp turnaround from an interest credit of £130,000 to a charge of £2.3m led to the steeper pre-tax fall. Profits at the attributable level were £10.2m against £3.6m, giving earnings per share of 15.1p compared with 16.3p.

A property revaluation on March 1 threw up a surplus of £19m, which has been credited to shareholders' funds.

The final dividend is 6p gross making a total of 7.85p against 6.8p last time.

Eleco rights issue to raise £1.25m

Eleco Holdings, the Hertfordshire-based electrical and construction group, plans to raise £1.25m by way of a rights issue.

The rights will mean the issue of 2.4m extra shares at 54p a share on the basis of one new share for every five 'old'. This will give a discount of 15.6 per cent over the share price, which slipped 3p to 64p.

Mr F. Webster, chairman, said the cash would be used to help with construction of further units at the group's Belcon Estate in Hoddeston and with possible additions to its concrete works at Littlehampton.

Along with the rights issue comes a profits forecast similar to last year's figure of £1.55m. Shareholders are likely to receive a final dividend of 3.28p gross, making a total of 4.7p compared with 4.28p.

M. J. H. Nightingale & Co. Limited

27/28 Lovat Lane London EC3R 8EB Telephone 01-621 1212

The Over-the-Counter Market

1979-80	High	Low	Company	Price	Ch'ge	Div't	Yld	P/E
*Accounts prepared under provision of SSAP15								
99	60	Airsprung Group	66	—	6.7	10.2	3.9	
50	26	Armstrong & Rhodes	32	—	3.8	11.9	*2.1	
125	185	Bardon Hill	275	—	13.8	5.0	*8.1	
100	80	Cowley Cars Pref	80	—	15.3	19.1	—	
101	63	Deborah Ord	93	—	5.0	5.4	7.3	
118	88	Frank Horsell	118	—	7.9	6.7	10.2	
129	98	Frederick Parker	99	—	12.8	12.9	*4.5	
156	102	George Blair	105	—	16.5	15.7	*4.5	
70	45	Jackson Group	69	—	5.2	7.5	*4.1	
153	107	James Burrough	107	—	7.2	6.7	*9.4	
300	242	Robert Jenkins	252	—	31.3	11.1	*9.0	
222	175	Torday Limited	222	—	14.3	6.4	*5.8	
34	111	Twinkl Ord	13	—	0.8	6.5	*2.5	
80	70	Twinkl Ord	70x1	—	12.0	17.1	—	
56	23	Unilock Holdings	47	—	2.6	5.5	10.0	
50	45	Unilock Holdings New	46	—	2.6	5.5	10.0	
99	42	Walter Alexander	92	—	4.4	4.7	6.1	
202	136	W. S. Yeates	202	—	12.1	6.0	*3.3	

Investment

Investment income niceties

There is a tendency among people to close up the real shutters when the word is mentioned; for them, the subject is inaccessible and even misleading.

But like most other things, following a complicated line to comprehending your affairs, if you understand the basic principles you will find that it is neither as incomprehensible nor as illogical as it may at first appear. And in case of tax, a little attention can bring very real financial rewards.

That said, the sections of the usual return on income from investments do seem more grilling than the others. If you are asking, do we have a separate section for each of the different kinds of investment? Why just set out all the investment income in one bank, res, gilts, building societies, so on, in one glorious list, I have done with it?

Part of the reason is that different types of investment income are taxed in different ways—or at least at different times.

In principle, investment income—and that includes most income from rented property—subject to income tax, and, in addition, a 15 per cent surcharge if income is more than £5,000 in 1980/81. When you work out your total income for purposes of the surcharge, you should deduct certain payments, such as mortgage interest on which you receive tax relief (such as mortgage).

So, if you have an investment of say £10,000 and you

pay mortgage interest of say £3,000, you could be paying investment income surcharge on £10,000, less £3,000, less £5,000 equals £2,000.

The first section on investment income is interest which has not been taxed before you receive it. National Savings Bank and Trustee Savings Bank interest should all be included in the appropriate section—even if it is tax-free. Deposit account interest received by both you and your wife from other banks should normally be in the next section; since omissions in stating deposit account interest catch out many people.

Other United Kingdom income, which has not already been taxed before you receive it, has to be listed under "other sources". This includes gilts bought on the National Savings Stock Register (that is through the Post Office, rather than through a stockbroker) as well as income from British Savings Bonds and War Loan. Remember, when it comes to checking your assessment, that such income is generally taxed on a preceding year basis. In other words, your 1979/80 interest will be taxed in 1980/81.

Untaxed income from abroad falls into the same time span. Assuming that you are resident and domiciled here—that is you regard the United Kingdom as your permanent home—income from foreign investments and property is subject to United Kingdom tax, even if you do not repatriate it.

Where such income has suffered foreign tax, you may be allowed some relief—but this is likely to depend upon the double taxation treaty in force

with the country in question. If you are not domiciled here then your income may not be taxable if you do not remit it.

Dividends from British companies and unit trusts come next. You should enter the amounts of the dividend and tax credit shown on the voucher which you received from the company. The tax credit represents the basic rate tax, which has in effect been paid on your behalf by the company. If you have relatively little income, then you may be able to claim back part or all of the tax credit.

Remember, dividends from British companies, interest, trust income and so on in the next column, which have already been subject to deduction of basic rate tax, are taxable in the year in which you receive them. This may not apply to untaxed income from abroad.

Building society income is also taxed in the year of receipt and you receive it as if basic rate tax had been deducted. The difference is that if you are a non-taxpayer, you cannot reclaim any part of the tax.

"Any other profits or income" is a sweeping-up section, designed to bring in those various items of income that are not fitted in anywhere else—including alimony, maintenance payments or certain gains on life insurance policies, such as investment bonds, or regular premium policies that have been cashed in prematurely.

Donby Bloch and Raymond Godfrey

Briefly

Godfrey Davis has forecast pre-tax profits of £2.2m for the companies in the proposed reorganization of its short-term rental business in the year to the end of March, 1980. Last year's figure was £1.68m. Profits for the companies forming the holding group will be £3.6m against £2.9m. A second interim dividend of 5p gross, in lieu of a final, has been declared.

Bid for Steaua Romana: Terms have been agreed for the English Association of American Bond and Shareholders to make a cash offer, on behalf of the English Association Finance Co, for all the 2m ordinary shares and all the 500,000 preferred shares of Steaua Romana (British). Offers value Steaua at £205,000. Terms: for each ordinary, 10p cash; for each deferred, 1p cash.

Pefferest: Offer for sale of 3.181m shares has been heavily over-subscribed. In view of possible delays arising out of "day of action" postal applications bearing a date stamp May 13 or before have been accepted and the list has closed. Basis of allotment will be announced later.

Tozer Kemsley and Millbourn: Company has bought pre-delivery inspection holdings from Mr D. E. Bluff, Mr M. J. Kingshott and Mr H. F. Smallwood for £840,000 plus 103.75 pc of net tangible asset value as at October 31, 1979. TKM purchases the PDV will generate pre-tax profits initially around £350,000 per annum. Turnover about £3.5m.

Maurice James Industries: Group has completed sale of two subsidiaries, Harcourt Engineering and York Trust Securities, which are involved in Railway Wagon maintenance and engineering. Purchaser is a subsidiary of Storage and Transport System, British arm of Europe's largest railway transportation services group N.V. Calb S.V. Total consideration which has been received is £720,000.

House of Fraser: Trustee interest of Sir Hugh Fraser, chairman, is now as follows. Lord Fraser of Alander's executory 598,800 shares, Fraser foundation 1.68m shares. The 1962 Trust 1.076m shares. On May 13, the trustees of Lord Fraser of Alander's executory bought 100,000 shares at 150p and trustees of 1962 Trust bought 150,000 shares at 150p.

Air Call-Placing: Due to postal delays caused by transport disruption on May 14 deadline for applications will now be extended to May 20. It is now expected that dealings will start on May 21.

RETAIL PRICES

The following are the index numbers (January 1974=100) for retail prices are not seasonally adjusted, issued by the Department of Employment yesterday.

	(1) All items	(2) All items except seasonal	(3) Annual % increase over 6 months earlier
1979	214.2	214.0	11.8
April	215.9	215.9	12.8
May	216.6	216.4	13.8
June	219.1	218.1	22.3
July	220.1	219.1	22.3
Aug	221.1	220.1	22.3
Sept	223.2	223.2	22.5
Oct	225.6	225.6	21.0
Nov	227.1	227.1	22.5
Dec	228.4	228.4	20.2
1980	243.3	243.2	14.5
Jan	246.8	246.8	16.8
Feb	252.2	252.2	16.5
March	260.8	260.8	22.2

Pranny bonds

Payment value in June of £100 invested in index-linked National Savings Retirement Issue.

Month of purchase	£100 certificate	Sept 1978	166.86	Feb 1978	138.43
Oct 1978	164.54	Oct 1978	137.83	March 1978	137.83
Nov 1978	162.39	Nov 1978	136.83	April 1978	136.83
Dec 1978	159.51	Dec 1978	135.97	May 1978	135.97
Jan 1979	157.30	Jan 1979	134.02	June 1978	134.02
Feb 1979	155.24	Feb 1979	132.25	July 1978	132.25
March 1979	151.28	March 1979	131.25	Aug 1978	131.25
April 1979	148.80	April 1979	130.79	Sept 1978	130.79
May 1979	144.65	May 1979	130.27	Oct 1978	130.27
June 1979	143.53	June 1979	129.69	Nov 1978	129.69
July 1979	142.05	July 1979	128.79	Dec 1978	128.79
Aug 1979	141.89	Aug 1979	127.72	Jan 1979	127.72
Sept 1979	141.20	Sept 1979	125.87	Feb 1979	125.87
Oct 1979	140.44	Oct 1979	124.84	March 1979	124.84
Nov 1979	139.84	Nov 1979	123.84	April 1979	123.84
Dec 1979	139.17	Dec 1979	121.76	May 1979	121.76
Jan 1980	139.17	Jan 1980	121.76	June 1979	121.76

Be sure of 35p per share.

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Wall Street

New York, May 16.—Stocks closed higher as the New York Stock Exchange index gained 0.1 to 61.23 and the average price per share 10 cents. Advances led declines 521 to 638.

The Dow Jones industrial average added 4.35 to 826.88, its highest level since closing at 828.01 on March 6. The rise brought the gain to 21.08 for the week. Turnover slowed to 31,710,000 shares from 41,120,000 yesterday.

Analysts said investors were discouraged by the market's refusal to give ground top profit taking despite recent gains.

Among partners in the find, Standard Oil of California, which also raised domestic fuel prices, rose $1\frac{1}{2}$ to 67 $\frac{1}{2}$. Columbia gas $\frac{1}{2}$ to 38 $\frac{1}{2}$ and Gulf Oil $1\frac{1}{2}$ to 37 $\frac{1}{2}$. Gulf Canada surged $\frac{1}{2}$ to 123 on the American Exchange.

Tiger International changed its bid for seaboard world airline from \$15.50 in cash to a combination of cash and stock.

Silver dips 4 cents
New York, May 16.—CAME SILVER futures closed 4 cents lower after trading in a dull range. The market was in a bearish mood.

Spot Mar was independently up 1 cents at \$12.51, reflecting a readjustment of spreads following yesterday's sharp loss. Floor brokers said prices move closely paralleled those in London. Gold futures which also ended

Rate changed.	May.	1,252.0c	June
1,235.0c	July	1,235.0c	1,260.0c
1,255.0c	Dec.	1,252.5c	1,270.0c
1,255.0c	March	1,265.0c	1,275.0c
1,275.0c	July	1,275.0c	1,285.0c
1,285.0c	Dec.	1,275.0c	1,295.0c
1,285.0c	March	1,315.0c	

COLD was quoted at 5517.715 2 1/2 ounce in late New York dealings and changed from late London dealings and

There was nothing to mark, gold on the lethargy. He said only some underseen factor could start such activity in the market. NY COMEX

May	\$312.50	June	\$314.00
July	\$316.30	Aug.	\$324.00
Oct.	\$325.00	Dec.	\$345.00
Feb.	\$331.20	April	\$363.40
Aug.	\$378.80	Oct.	\$384.00

COPPER: futures closed a listless session 0.10 cent higher to 0.26 cent lower. May 87.10¢; June 87.40¢; July 88.10¢; Aug. 88.50¢; Sept. 88.50¢; Dec. 91.70¢; Jan. 92.40¢; March 93.50¢; May 94.70¢.

Funds

1979-80					
Bid	Offer	Trust:	Bid	Offer	Yield
126.4	127.4	Ex Fm Int'l	126.3	127.7	--
127.8	128.8	Ex Accum	127.8	131.0	--
128.4	129.4	Ex Man Int'l	128.1	128.4	--
129.4	130.4	Ex Accum	129.4	135.5	--

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389</
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Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386</
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4.	145.4	Ins. Gen. Cap.	174.3	162.5	..
London Life Linked Assurances Ltd.					
1.	145.4	William Street, F.R.A.	105.0	105.0	05:11
2.	145.4	Gen. Cap.	105.0	105.0	..
3.	145.4	Gen. Cap.	105.0	105.0	..
4.	145.4	Gen. Cap.	105.0	105.0	..
5.	145.4	Gen. Cap.	105.0	105.0	..
6.	145.4	Gen. Cap.	105.0	105.0	..
7.	145.4	Gen. Cap.	105.0	105.0	..
8.	145.4	Gen. Cap.	105.0	105.0	..
9.	145.4	Gen. Cap.	105.0	105.0	..
10.	145.4	Gen. Cap.	105.0	105.0	..
11.	145.4	Gen. Cap.	105.0	105.0	..
12.	145.4	Gen. Cap.	105.0	105.0	..
13.	145.4	Gen. Cap.	105.0	105.0	..
14.	145.4	Gen. Cap.	105.0	105.0	..
15.	145.4	Gen. Cap.	105.0	105.0	..
16.	145.4	Gen. Cap.	105.0	105.0	..
17.	145.4	Gen. Cap.	105.0	105.0	..
18.	145.4	Gen. Cap.	105.0	105.0	..
19.	145.4	Gen. Cap.	105.0	105.0	..
20.	145.4	Gen. Cap.	105.0	105.0	..
21.	145.4	Gen. Cap.	105.0	105.0	..
22.	145.4	Gen. Cap.	105.0	105.0	..
23.	145.4	Gen. Cap.	105.0	105.0	..
24.	145.4	Gen. Cap.	105.0	105.0	..
25.	145.4	Gen. Cap.	105.0	105.0	..
26.	145.4	Gen. Cap.	105.0	105.0	..
27.	145.4	Gen. Cap.	105.0	105.0	..
28.	145.4	Gen. Cap.	105.0	105.0	..
29.	145.4	Gen. Cap.	105.0	105.0	..
30.	145.4	Gen. Cap.	105.0	105.0	..
31.	145.4	Gen. Cap.	105.0	105.0	..
32.	145.4	Gen. Cap.	105.0	105.0	..
33.	145.4	Gen. Cap.	105.0	105.0	..
34.	145.4	Gen. Cap.	105.0	105.0	..
35.	145.4	Gen. Cap.	105.0	105.0	..
36.	145.4	Gen. Cap.	105.0	105.0	..
37.	145.4	Gen. Cap.	105.0	105.0	..
38.	145.4	Gen. Cap.	105.0	105.0	..
39.	145.4	Gen. Cap.	105.0	105.0	..
40.	145.4	Gen. Cap.	105.0	105.0	..
41.	145.4	Gen. Cap.	105.0	105.0	..
42.	145.4	Gen. Cap.	105.0	105.0	..
43.	145.4	Gen. Cap.	105.0	105.0	..
44.	145.4	Gen. Cap.	105.0	105.0	..
45.	145.4	Gen. Cap.	105.0	105.0	..
46.	145.4	Gen. Cap.	105.0	105.0	..
47.	145.4	Gen. Cap.	105.0	105.0	..
48.	145.4	Gen. Cap.	105.0	105.0	..
49.	145.4	Gen. Cap.	105.0	105.0	..
50.	145.4	Gen. Cap.	105.0	105.0	..
51.	145.4	Gen. Cap.	105.0	105.0	..
52.	145.4	Gen. Cap.	105.0	105.0	..
53.	145.4	Gen. Cap.	105.0	105.0	..
54.	145.4	Gen. Cap.	105.0	105.0	..
55.	145.4	Gen. Cap.	105.0	105.0	..
56.	145.4	Gen. Cap.	105.0	105.0	..
57.	145.4	Gen. Cap.	105.0	105.0	..
58.	145.4	Gen. Cap.	105.0	105.0	..
59.	145.4	Gen. Cap.	105.0	105.0	..
60.	145.4	Gen. Cap.	105.0	105.0	..
61.	145.4	Gen. Cap.	105.0	105.0	..
62.	145.4	Gen. Cap.	105.0	105.0	..
63.	145.4	Gen. Cap.			

1000	Capital Grath	254.5
1001	Flexible Fng	254.6
1002	Guar Deposit	112.0
1003	Int Fnd	147.5
1004	Prop Fnd	94.0
<p>London Aberdeen & Nthm Mil Assur Soc Ltd, 44-46 West Builder 416 443 ..</p>		

Manufacturers Life Insurance.

Public Acc. Storage, Herts.	0436	34101
47.0 Investment	53.0	53.6
47.1 Land	139.7	147.0
47.2 Property	14.7	14.0
47.3 Equity	15.6	159.8
47.4 Gift Edged	150.6	159.5
47.5 International	4.4	124.1
47.6 Deposit	112.3	154.2
Merchant Investors Assurance.		
48.1 High St. Crofton	01.656	5171
48.2 Equity	1.0	1.0

14.4	Do Pension	103.8
14.4	Foreign Fund	71.9
14.4	Do Pension	215.1
14.4	Money Market	167.9
14.4	Do Pension	231.3
14.4	Corp Bond Fund	145.3
14.4	Do Pension	176.0
14.4	Managed Fund	131.4
14.4	Do Pension	150.7
14.4	Int Equity Fund	124.7

	M & G Assurance		
Quay	Tower Hill, LTRC	£50	61-626 4589
145.0	Equity Bond +	100	168 3
20.6	Lo Bonds	50	91.4
48.4	Extra Bond	100	170.7
112.6	RIB Fund	1.7	1.7
103.5	Int'l Bond 4	110	118.4
112.4	Euro Bond 1991		207.1

120.2	Do 1932-36	230.0	..
27.4	Monarch Road,	140.8	..
73.5	Mirror Road	140.2	..
23.6	Pers Pen 15	3.2	..
17.5	Prop And 14	129.7	..
44.2	American And	49.5	..
44.2	Japan And	44.0	..
22.8	Buckley And	57.3	..
N.E.L. Pests & Ltd.			
Wellington, Surrey			

22	56.7	For: Reg Cap	145.9	160.4
23	121.8	For: Accum	145.9	131.4
24	56.7	For: 1st Cap	145.9	160.4
25	56.7	For: 2nd Acc	145.9	160.4
26	56.7	For: 3rd Cap	145.9	160.4
27	56.7	For: 4th Acc	145.9	160.4
28	56.7	For: 5th Cap	145.9	160.4
29	56.7	For: 6th Acc	145.9	160.4
30	56.7	For: 7th Cap	145.9	160.4
31	56.7	For: 8th Acc	145.9	160.4
32	56.7	For: 9th Cap	145.9	160.4
33	56.7	For: 10th Acc	145.9	160.4
34	56.7	For: 11th Cap	145.9	160.4
35	56.7	For: 12th Acc	145.9	160.4
36	56.7	For: 13th Cap	145.9	160.4
37	56.7	For: 14th Acc	145.9	160.4
38	56.7	For: 15th Cap	145.9	160.4
39	56.7	For: 16th Acc	145.9	160.4
40	56.7	For: 17th Cap	145.9	160.4
41	56.7	For: 18th Acc	145.9	160.4
42	56.7	For: 19th Cap	145.9	160.4
43	56.7	For: 20th Acc	145.9	160.4
44	56.7	For: 21st Cap	145.9	160.4
45	56.7	For: 22nd Acc	145.9	160.4
46	56.7	For: 23rd Cap	145.9	160.4
47	56.7	For: 24th Acc	145.9	160.4
48	56.7	For: 25th Cap	145.9	160.4
49	56.7	For: 26th Acc	145.9	160.4
50	56.7	For: 27th Cap	145.9	160.4
51	56.7	For: 28th Acc	145.9	160.4
52	56.7	For: 29th Cap	145.9	160.4
53	56.7	For: 30th Acc	145.9	160.4
54	56.7	For: 31st Cap	145.9	160.4
55	56.7	For: 32nd Acc	145.9	160.4
56	56.7	For: 33rd Cap	145.9	160.4
57	56.7	For: 34th Acc	145.9	160.4
58	56.7	For: 35th Cap	145.9	160.4
59	56.7	For: 36th Acc	145.9	160.4
60	56.7	For: 37th Cap	145.9	160.4
61	56.7	For: 38th Acc	145.9	160.4
62	56.7	For: 39th Cap	145.9	160.4
63	56.7	For: 40th Acc	145.9	160.4
64	56.7	For: 41st Cap	145.9	160.4
65	56.7	For: 42nd Acc	145.9	160.4
66	56.7	For: 43rd Cap	145.9	160.4
67	56.7	For: 44th Acc	145.9	160.4
68	56.7	For: 45th Cap	145.9	160.4
69	56.7	For: 46th Acc	145.9	160.4
70	56.7	For: 47th Cap	145.9	160.4
71	56.7	For: 48th Acc	145.9	160.4
72	56.7	For: 49th Cap	145.9	160.4
73	56.7	For: 50th Acc	145.9	160.4
74	56.7	For: 51st Cap	145.9	160.4
75	56.7	For: 52nd Acc	145.9	160.4
76	56.7	For: 53rd Cap	145.9	160.4
77	56.7	For: 54th Acc	145.9	160.4
78	56.7	For: 55th Cap	145.9	160.4
79	56.7	For: 56th Acc	145.9	160.4
80	56.7	For: 57th Cap	145.9	160.4
81	56.7	For: 58th Acc	145.9	160.4
82	56.7	For: 59th Cap	145.9	160.4
83	56.7	For: 60th Acc	145.9	160.4
84	56.7	For: 61st Cap	145.9	160.4
85	56.7	For: 62nd Acc	145.9	160.4
86	56.7	For: 63rd Cap	145.9	160.4
87	56.7	For: 64th Acc	145.9	160.4
88	56.7	For: 65th Cap	145.9	160.4
89	56.7	For: 66th Acc	145.9	160.4
90	56.7			

[illegible]

6	120.9	Equity Fnd	120.1	233.8	..
6	120.9	Managed Fnd	122.8	143.1	..
1	100.7	Prop Act Units	101.1	155.9	..
12	6.5	Prop Dist Units	127.9	113.7	..
Phenix Assurance.					
4	123.3	William St. EC1		01-636 9876	..
9	123.3	Wealth Assured	123.9	143.1	..
9	117.9	Four Phs Eq(22)	96.2	100.3	..
Property Equity & Life Assn.					
9	120.9	Edward St. London, WI		01-454 0847	..

Property Growth Assurance		
1	100% Creditor (25%)	\$1,250.00
2	100% Prop. Bldg. (25%)	1,250.00
3	100% Inv. (25%)	1,250.00
4	100% Ag. Bldg. (25%)	1,250.00
5	100% Du. A. (25%)	1,250.00
6	100% Du. B. (25%)	1,250.00
7	100% Du. C. (25%)	1,250.00
8	100% Du. D. (25%)	1,250.00
9	100% Du. E. (25%)	1,250.00
10	100% Du. F. (25%)	1,250.00
11	100% Du. G. (25%)	1,250.00
12	100% Du. H. (25%)	1,250.00
13	100% Du. I. (25%)	1,250.00
14	100% Du. J. (25%)	1,250.00
15	100% Du. K. (25%)	1,250.00
16	100% Du. L. (25%)	1,250.00
17	100% Du. M. (25%)	1,250.00
18	100% Du. N. (25%)	1,250.00
19	100% Du. O. (25%)	1,250.00
20	100% Du. P. (25%)	1,250.00
21	100% Du. Q. (25%)	1,250.00
22	100% Du. R. (25%)	1,250.00
23	100% Du. S. (25%)	1,250.00
24	100% Du. T. (25%)	1,250.00
25	100% Du. U. (25%)	1,250.00
26	100% Du. V. (25%)	1,250.00
27	100% Du. W. (25%)	1,250.00
28	100% Du. X. (25%)	1,250.00
29	100% Du. Y. (25%)	1,250.00
30	100% Du. Z. (25%)	1,250.00
31	100% Du. AA. (25%)	1,250.00
32	100% Du. AB. (25%)	1,250.00
33	100% Du. AC. (25%)	1,250.00
34	100% Du. AD. (25%)	1,250.00
35	100% Du. AE. (25%)	1,250.00
36	100% Du. AF. (25%)	1,250.00
37	100% Du. AG. (25%)	1,250.00
38	100% Du. AH. (25%)	1,250.00
39	100% Du. AI. (25%)	1,250.00
40	100% Du. AJ. (25%)	1,250.00
41	100% Du. AK. (25%)	1,250.00
42	100% Du. AL. (25%)	1,250.00
43	100% Du. AM. (25%)	1,250.00
44	100% Du. AN. (25%)	1,250.00
45	100% Du. AO. (25%)	1,250.00
46	100% Du. AP. (25%)	1,250.00
47	100% Du. AQ. (25%)	1,250.00
48	100% Du. AR. (25%)	1,250.00
49	100% Du. AS. (25%)	1,250.00
50	100% Du. AT. (25%)	1,250.00
51	100% Du. AU. (25%)	1,250.00
52	100% Du. AV. (25%)	1,250.00
53	100% Du. AW. (25%)	1,250.00
54	100% Du. AX. (25%)	1,250.00
55	100% Du. AY. (25%)	1,250.00
56	100% Du. AZ. (25%)	1,250.00
57	100% Du. BA. (25%)	1,250.00
58	100% Du. BB. (25%)	1,250.00
59	100% Du. BC. (25%)	1,250.00
60	100% Du. BD. (25%)	1,250.00
61	100% Du. BE. (25%)	1,250.00
62	100% Du. BF. (25%)	1,250.00
63	100% Du. BG. (25%)	1,250.00
64	100% Du. BH. (25%)	1,250.00
65	100% Du. BI. (25%)	1,250.00
66	100% Du. BJ. (25%)	1,250.00
67	100% Du. BK. (25%)	1,250.00
68	100% Du. BL. (25%)	1,250.00
69	100% Du. BM. (25%)	1,250.00
70	100% Du. BN. (25%)	1,250.00
71	100% Du. BO. (25%)	1,250.00
72	100% Du. BP. (25%)	1,250.00
73	100% Du. BQ. (25%)	1,250.00
74	100% Du. BR. (25%)	1,250.00
75	100% Du. BS. (25%)	1,250.00
76	100% Du. BT. (25%)	1,250.00
77	100% Du. BU. (25%)	1,250.00
78	100% Du. BV. (25%)	1,250.00
79	100% Du. BW. (25%)	1,250.00
80	100% Du. BX. (25%)	1,250.00
81	100% Du. BY. (25%)	1,250.00
82	100% Du. BZ. (25%)	1,250.00
83	100% Du. CA. (25%)	1,250.00
84	100% Du. CB. (25%)	1,250.00
85	100% Du. CC. (25%)	1,250.00
86	100% Du. CD. (25%)	1,250.00
87	100% Du. CE.	

126	200 S.A.P. (20)	128
127	Do A	129
128	Investment (20)	130
129	Do V	131
130	Equity Fund	132
131	Do V	133
132	Mutual Fund	134
133	Do A	135
134	American Fund	136
135	Gill Edge	137
136	Do V	138
137	Ret Annuity (20)	139

139.5	Insurance Agency	184.0
139.5	International	184.0
139.5	Growth Pension & Annuity Plan	184.0
139.5	Multi-Sector	184.0
139.5	Investment Fund	184.0
139.5	Pension Fund	184.0
139.5	Comp Pension	184.0
139.5	Do Pen Cap	184.0
139.5	Man Pen Fund	184.0
139.5	Do Pen Cap	184.0
139.5	Prop Pen Fund	184.0

7	138.4	Bldg Soc Pen		162.7	..
8	139.5	" " " "		149.3	..
9	100.0	Gilt Fed Fund	100.0		..
10	101.8	Co Pen Cap	101.8		..

Prudential Pensioners Ltd.

Corn Bars, ECLIN 2NH.			01-405	Share
11	26.26	Equity	1 29.74	29.67
12	16.88	Fixed Int	1 21.26	21.24
13	24.77	Property	1 34.31	32.70

Redeem Mutual Insurance Society Ltd.

7	138.4	Bldg Soc Pen		162.7	..
8	139.5	" " " "		149.3	..
9	100.0	Gilt Fed Fund	100.0		..
10	101.8	Co Pen Cap	101.8		..

Prudential Pensioners Ltd.

Common Bkrs, ECLIN 2NH.			01-405	Share
11	26.26	Equity	1 29.74	29.67
12	16.88	Fixed Int	1 21.26	21.24
13	24.77	Property	1 34.51	32.70

Redeem Mutual Insurance Society Ltd.

		08/92	22/91
1	225.6 Pel Prop Bnd	294.3	..
	Sare & Proger Group.		
1	St Helen, ECSP TRP	01-234	8899
1	120.1 Balanced Bond	147.4	181.8
1	124.7 GIL Fund	152.7	181.8
9	222.4 Prop Fnd 1391	192.8	203.2

Gilts remain firm

\$ Forward bargains are permitted on two previous days

* Ex dividend. a Ex all. b Forecast dividend. c Corrected price. d Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. i Pre-merger figures. j Forecast earnings. k Ex capital distribution. l Ex rights. m Ex scrip or share split. n Tax free. y Price adjusted for late dealings. . . . No significant data.

